



Agreement for Mortgage Loan (On Stamp Paper)

Customer Name 1 : _____

Customer Name 2 : _____

Customer Name 3 : _____

Customer Name 4 : _____

Reference No. : _____

Loan Account No. : _____

Branch Name : _____

AGREEMENT FOR MORTGAGE LOAN

This LOAN AGREEMENT is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER(S), whose details are given in Schedule I, and hereinafter referred to as the "Borrower(s)" of the One Part

AND

Suryoday Small Finance Bank Ltd., a company incorporated under the Companies Act, 1956 and a Banking Company under the Banking Regulation Act 1949 and having its Registered office at #1101, Sharda Terraces, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614, acting through its Branch as mentioned in Schedule I and hereinafter referred to as the "Bank" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

WHEREAS

- a. The Borrower(s) has/have approached the Bank for a loan (hereinafter referred to as "Loan") for the purpose declared by the Borrower(s) in his/their application and set out in Clause 2.1 of Schedule I, against the security of immovable property/ properties, to be mortgaged by the Borrower(s) in favour of the Bank.
- b. The Borrower(s) agrees and declares the due performance and observance of all the clauses, covenants, terms and conditions of this Agreement.
- c. The Co-Borrower(s) in consideration of the Bank agreeing to grant the said loan to the Borrower(s) has/have herein provided agrees, declares, undertakes to the Bank the due performance and observance by the Borrower(s) of all clauses, covenants and terms and conditions of this agreement and agrees to pay on demand any money due or which may become due and payable to the Bank under this agreement (not paid by the Borrower(s)) either by way of principal, interest, additional interest, expenses, damages, repairs, replacements or other compensation and other costs and agrees to create security over the immovable property/properties in the manner and mode stipulated by the Bank.
- d. Relying upon the representations made by the Borrower(s) and the Co-Borrower(s) the Bank has agreed to make available the loan to the Borrower(s) upon the terms and conditions mentioned hereunder.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

DEFINITIONS AND INTERPRETATION

Definitions

Application Form shall mean and include any application submitted in the prescribed form by the Borrower(s) and Co-Borrower(s) to the Bank for seeking the Loan.

Borrower(s) means one or more individual(s), a sole proprietorship concern, limited/unlimited partnership firm, or a limited company whose name(s) is/are stated in the schedule executing the Agreement as Borrower(s) and

In case the Borrower(s) is more than one individual, each one being deemed to have made this Agreement individually and all of them having agreed to liabilities here under jointly and severally and the term "Borrower(s)" shall include his/ her/their respective heirs, executors, administrators, legal representatives and permitted assigns.

In case the Borrower(s) is a sole proprietorship concern the person whose name appears as the sole proprietor and the term Borrower(s) shall include his/her/their respective heirs, executors, administrator, legal representatives and permitted assigns,

In case the Borrower(s) is a limited/unlimited partnership firm, the person whose names are mentioned in the schedule hereto conducting their activities in partnership firm in the name and style as mentioned in the schedule (Firm). The said firm together with its partners in their individual capacity hereinafter collectively referred to as the "Borrower(s)" and shall include them and their survivors or survivor or partners or partner for the time being thereof and his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns,

In case the Borrower(s) is a limited company, "Borrower(s)" and shall include its successors, administrators and permitted assigns subjected to the provisions of Companies Act, 2013. In such cases only company would be the borrower and not the directors or the signatories.

Business Day(s) shall mean a business day in Mumbai, India in terms of Section 25 of the Negotiable Instruments Act, 1881.

Co-Borrower(s) - The term 'co-Borrower(s)' wherever the context so requires shall mean and be construed as the person who is availing the loan along with the Borrower(s) and agrees for the repayment of the loan and assures the due performance of all the conditions of this Agreement in place of the principal Borrower(s); The liability of the co-Borrower(s) is co-extensive with that of the Borrower(s). The term "Co-Borrower(s)" shall include his/her/their respective heirs, executors, administrators' legal representatives and permitted assigns.

Commencement Certificate means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).

Applicant

Co-applicant 1

Co-applicant 2

Co-applicant 3

Dues means any principal amount along with interest, additional interest, expenses, cheque bounce charges, outstation cheque charges, travel expenses, prepayment charges and other charges, expenses and cost as may be applicable and levied/demanded from time to time by the Bank and payable by the Borrower(s) on its due date specified in this Agreement or determined by the Bank.

Effective Date means the date as stated in Schedule I.

EMI / Instalments mean Equated Monthly Instalment as specified in the Schedule I necessary to amortize the loan together with interest and other components if any, over the period of the Loan. The EMI depends upon the TBLR and subject to variation in line with variation in TBLR as per guidelines issued by RBI and/or as per Bank's policy.

Financial Year means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian calendar.

Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and remains fixed for the entire tenure.

Home Loan means a loan provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).

Loan means the loan amount referred to in Clause 2.1 of this Agreement and mentioned in the Schedule I provided under this Agreement and includes any instalment that remains unpaid and due together with interest, charges and costs etc., thereon.

Loan against Property means loan provided to the Borrower(s) by the Bank where the loan is availed of against the mortgage of a residential/ commercial property of the Borrower(s) for the purposes of the Borrower(s)'s business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.

Loan Agreement / "this Agreement" shall mean this agreement together with all schedules, annexures and appendices attached hereto, and shall include any written modifications, amendments, supplements or alterations made by the parties.

Material Adverse Effect means, as of any date of determination by the Bank in its sole opinion, a material and adverse effect on:

- (a) the business, condition (financial or otherwise), operations, performance, assets, prospects or credit standing or business activities of the Borrower from the date of execution of this Agreement;
- (b) the ability of the Borrower to perform its obligations under this Agreement;
- (c) the international or any relevant domestic syndicated loan, debt, capital and equity markets generally: and without limitation, the imposition of any suspension or moratorium on the payment of any indebtedness by any applicable authority or any substantial change in currency exchange rates or exchange controls;
- (d) the market and economic conditions of India;
- (e) the validity or enforceability of, or the rights or remedies of the Bank under this Agreement; or
- (f) the validity or enforceability of any provision of this Agreement or any security interest created pursuant to this Agreement.

Month means a calendar month.

Non-Performing Asset means any loan including interest/principal/any demand by the Bank remaining unpaid (overdue) for a period more than 90 days and/or the loan is irregular for period more than 90 days categorized according to the guidelines issued by the RBI from time to time.

Post Dated Cheques for the amount of the instalment drawn by the Borrower(s) or Co-Borrower(s) in favour of the Bank bearing the dates to match the due date of each instalment.

Pre-EMI means the interest charged by the Bank from the date/dates of disbursement of the loan to the date immediately prior to the commencement of the EMI.

Prepayment means payment otherwise than in accordance with the schedule of repayment set out in Schedule I as per the terms and conditions contained herein for such part of full prepayment together with such charges as set out in Schedule I or Sanction letter.

Prepayment fee means the fee to be paid by the Borrower(s) if he wishes to make Part / Full prepayment.

Processing fees means an upfront and non-refundable charge to be paid by the Borrower(s) / Applicant (s) towards documentation, appraisals, underwriting etc.

Property means the immovable property described in Schedule I,

- (i) the acquisition of which is being financed by the Bank under this Agreement; and/or
- (ii) which is owned by the Borrower(s) against which loan is given/agreed to be given by the Bank under this Agreement.

Property under Construction means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.

Rate of Interest or Interest Rate means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Clause 3 of this Agreement.

Repayment means the repayment of the Loan as specified in the Schedule I and interest thereon, including charges, premium, costs, fees or other dues payable in terms of this Agreement to the Bank, and in particular includes amortization of such payment provided for in Clause 5 of this Agreement calculated under any approved method of accounting followed by the Bank at its sole discretion. Any repayment / payment of EMI shall be given effect to only when such payment has been realized and the proceeds have been credited to the Bank's account. The burden of proving such credit lies with the Borrower(s)/Co-Borrower(s).

Repricing Fee means the fee paid / to be paid by the Borrower(s) to the Bank if the Borrower(s) requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Clause 3 of this Agreement. Provided that the levying of such Repricing Fee on the Borrower(s) in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.

RERA Act: – Real Estate (Regulation and Development) Act 2016

RBI means Reserve Bank of India

Sanction Letter means a letter issued by the Bank conveying the sanctioning of the Loan to the Borrower(s) and shall be read in terms of and in conjunction with this Agreement.

Secured Asset means and includes both Primary security charged (the immovable Property/properties against which the loan has been sanctioned) and the additional security offered for the loan with all subsequent developments, constructions, improvements and additions to it, till the settlement of the loan.

Schedule means and includes Schedule forming part of this Agreement and any other Schedules executed by the parties herein.

Semi Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and (a) remains fixed for an initial tenure and (b) subsequently becomes variable after completion of the initial tenure.

Standing Instructions or SI or Standing Order or Auto debit instructions means the instruction given by the Borrower (s) or Co - Borrower (s) to appropriate the funds in the Bank's favour from the account maintained by them with the Bank for the recovery of the monthly instalments payable under this Agreement.

Treasury Bill Benchmark linked Lending Rate (TBLR) means reference rate for Variable Interest Rate Loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Private Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule I of this Agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the Bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.

Variable Interest Rate Loans means a loan for which the Rate of Interest is directly linked to the TBLR i.e. the Rate of Interest of the Loan varies in accordance with the changes to TBLR, if any, from time-to-time.

1. Interpretation

- (a) The expressions and meaning contained in the General Clauses Act, 1897 shall apply wherever the terms and expressions are not specifically defined herein for the purpose of interpretation and/or for giving effect.
- (b) All terms used in singular shall unless the context requires otherwise, include plural and a reference to one gender shall include all genders.
- (c) In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter, the opinion of Bank as to the materiality shall be final and binding on the Borrower.
- (d) References to a "person" or "Person" (or to a word importing a person) shall be construed so as to include:
 - (i) individual, sole proprietorship, firm, partnership, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organisation, any Governmental Authority or other entity or organisation (whether or not in each case having separate legal personality);
 - (ii) that person's successors in title, executors, and permitted transferees and permitted assignees; and
 - (iii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- (e) Reference to any statute or statutory provision shall include:
 - (i) all statutory instruments or orders including subordinate or delegated legislation (whether by way of rules, notifications, bye-laws and guidelines) made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated); and
 - (ii) such provision as from time to time amended, modified, re-enacted or consolidated to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statute or statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the statute or statutory provision referred to has directly or indirectly replaced.

2. LOAN AMOUNT & DISBURSEMENT

- 2.1 The Bank hereby agrees to grant to the Borrower(s) and Co-Borrower(s), and the Borrower(s) and Co-Borrower(s) hereby agrees to avail from Bank, the loan amount mentioned in the Schedule I in the manner and on the terms and conditions as mentioned in this Agreement for the purpose declared by the Borrower(s) and specified in the Schedule I. If in future, the Borrower approaches the Bank for grant of additional facility/increase in the amount of the Loan, the Bank shall have the sole discretion for granting the same and the Bank can either proceed with the execution of fresh loan agreement with the Borrower or execute a supplemental loan agreement.
- 2.2 The Co-Borrower(s) agrees and confirms that the Bank shall disburse the loan to the Borrower(s) as per requirement of the
- 2.3 The disbursal of housing loans shall be closely linked to the stages of construction of the housing project / houses and upfront disbursal shall not be made in cases of incomplete / under-construction / green field housing projects. Further, the disbursals shall be made only on receipt of documents evidencing clearances obtained from the regulatory / statutory authorities for the construction of the said property.
- 2.4 The disbursement of loan, to the Borrower(s) shall be valid consideration for the Co-Borrower(s) to undertake the liability.
- 2.5 The loan shall be disbursed in one lump sum or in suitable instalments / tranches or loan shall be allowed to be drawn within the limit as decided by Bank and on satisfaction of the terms and conditions as prescribed by the Bank from time to time and shall be subject to fulfilment of pre-disbursal conditions as set out in the sanction letter.
- 2.6 The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower(s). If so required by the Bank, the Borrower(s) shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each instalment/ tranche disbursed and all instalments/ tranches together would be treated as a single loan for the purpose of this Agreement.

2.7 Mode of Disbursement

- (a) Disbursement of the loan may be made as per the disbursement schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower(s) and if the Bank so decides, in its sole discretion, disbursement of the loan may be made to the Borrower(s) directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the loan in one or more instalments / tranches as mentioned in the sanction letter and as may be considered appropriate by the Bank shall, in the case of the Property under Construction, be made directly to the builder or developer of the Property and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower(s).
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the loan forthwith to the Bank.
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) The Bank should be satisfied at the time of disbursement that the loan is required immediately by the Borrower(s) and the Borrower(s) shall provide evidence satisfactory to Bank thereof as well as provide a certificate stating the utilization of the proceeds of disbursement.
- (g) The Borrower shall meticulously comply with all pre-disbursement conditions as set out in the sanction letter.

3. INTEREST AND BANK CHARGES

- 3.1 Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the loan), as on a particular date, as detailed in Schedule I. The Borrower(s) agrees and acknowledges that the rate published by FBIL, will be rounded off to the nearest 5 basis points (0.05%) to arrive at the applicable TBLR. The Borrower(s) agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall

be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.

- 3.2 The Borrower(s) agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as designated by Reserve Bank of India from time to time, without prior notice to the Borrower(s).
- 3.3 The Borrower(s) will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset will be done annually every year from the date of first disbursement. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.
- 3.4 The applicable Rate of Interest is arrived at as below:

- (a) TBLR as which is arrived at as mentioned in Clause 3.1 plus the applicable spread calculated for the individual Borrower(s). The Borrower(s) agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower(s) with respect to any change in its TBLR. However, in the event of a change in the TBLR, the Bank will communicate to the Borrower(s) the change in his/her Rate of Interest including the impact to his/her EMI and/or tenor, within 30 days of such change by any of the following means:
- (i) Letter;
 - (ii) e-mail;
 - (iii) SMS; and
 - (iv) Statement of Accounts.
- (b) Interest shall be computed at the Bank's discretion on actual daily outstanding balance of the Loan on the basis of actual number of days in a year.
- (c) The specified Interest Rate including any revisions from time to time, will be binding on the Borrower(s) and the Borrower(s) hereby agrees to and grants consent to the same. The Borrower(s) shall be deemed to have consented to such change and hereby agree/s to pay interest thereafter at such revised rates and also agrees for the revised tenor. Further, the Borrower(s) hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower(s) at any time. The Bank will also display this information on the notice boards in its branches as also on its website.
- (d) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower(s) and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Fixed Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.
- (e) The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion..
- (f) The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower(s).
- (g) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower(s) shall be charged/ debited to the Borrower(s)'s loan account on the respective due dates thereof and shall be deemed to form part of the outstanding loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (h) The Borrower shall also bear all the taxes, duties, levies, or cess as may be imposed by the central government, state government, judicial, quasi-judicial or any municipal authorities in relation to this Loan (including without limitation which may be chargeable in relation to the Property). The Borrower(s) shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax, withholding tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount payable to the Bank.
- (i) Notwithstanding what is stated herein above, the interest payable by the Borrower(s) will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (j) In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower(s) secured by the mortgage hereby agreed to be created and the Bank shall be entitled to charge interest at the aforesaid rate on the debit balance capitalised as aforesaid.
- (k) The loan shall bear such processing fees, administrative fees or any other fees as may be mentioned in the Schedule I, which the Borrower(s) agrees to reimburse to the Bank separately. The Bank shall be entitled to recover from the Borrower(s) any other charges or costs incurred, or claims suffered by the bank in connection with the loan, on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
- (l) If, by reason of (i) any change in law or in its interpretation or administration and/or (ii) compliance with any request from or requirement of the RBI or other fiscal, monetary or other authority (including, without limitation, a request or requirement which affects the manner in which the Bank is required to or does maintain capital resources or reserves having regard to the Bank's obligations hereunder and to amounts owing to it hereunder):
- (i) the Bank incurs a cost as a result of the Bank having entered into and/or performing its obligations under this Agreement and/or assuming or maintaining a commitment under this Agreement and/or making an advance made hereunder; or
 - (ii) the Bank becomes liable to make any payment on account of tax or otherwise (not being a tax imposed on the net income of the Bank) on or calculated by reference to the amount of the Loan made or to be made by the Bank hereunder and/or to any sum received or receivable by it hereunder, then the Borrower shall, from time to time on demand of the Bank, promptly pay/reimburse to the Bank amounts sufficient to indemnify the Bank against, as the case may be, for (1) such cost, (2) reduction in such rate of return (or such proportion of such reduction as is, in the opinion of the Bank, attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is in the opinion of the Bank, attributable to its funding or maintaining an advance hereunder), (4) such liability.

4. TENOR OF THE LOAN

4.1 Tenor and Recall of Loan

This Agreement shall come into force from the Effective Date and shall remain in force as stipulated in the Schedule I. If one or more events specified in the events of default shall occur, then the Bank by a written notice to the Borrower(s) may terminate the loan and recall the loan, which will become repayable forthwith along with the applicable charges. Notwithstanding anything contained herein this Agreement, Bank reserves the right to recall the loan by serving a 30 days' notice, without assigning any reason to the Borrower(s).

5. REPAYMENT, MODE OF REPAYMENT & PREPAYMENT

5.1 Repayment of Loan

- (a) The repayment of the loan and the interest thereof shall be made by the Borrower(s) in Instalments. The details such as number, due dates and amount payable in respect of

the Instalments are described in the Schedule I. The repayment schedule is without prejudice to the right of the Bank to demand unscheduled repayment of the entire loan amount along with other dues. Further, the computation/fixation of the instalment will be without prejudice to the right of the Bank to re-compute the amount of instalments and interest thereon, including in case it is discovered at any stage that the instalments have been computed wrongly. The instalments shall be payable as per the schedule provided by the Bank to the Borrower.

- (b) In the event of the due date being a bank holiday or otherwise declared as a non-working day, the working day immediately preceding the due date shall be deemed to be the due date and the Borrower shall arrange to ensure that the Bank realises the monies on such deemed due date.
- (c) The repayment of the loan has been calculated and scheduled in accordance with the capital recovery method. The Borrower(s) and the Co – Borrower(s) agree and accept that the said accounting method and shall not question the validity or otherwise of the said method and that they agree for amortization of loan and recovery of principal and interest by the said method of accounting by the Bank. In case of change of method of income recognition, then the Bank shall notify the same as may be required by such regulations. In event of prepayment of the contract, interest will be calculated under the above said capital recovery method till the date of prepayment.
- (d) The Borrower(s)/Co-Borrower(s) agree that time is the essence of the contract.
- (e) After execution of this Agreement no notice, reminder or intimation will be issued to the Borrower(s) regarding his obligation to pay the instalment regularly on due date. It shall entirely be the responsibility of the Borrower(s) to ensure prompt and regular payment of the instalments.
- (f) Without prejudice to any other rights and remedies which the Bank may have under this Agreement and/or under the prevalent law, in the event of any delay by the Borrower(s) in any payment to the Bank under this Agreement, the Bank shall be entitled to charge an additional interest as described and at the rate indicated in the Schedule I on the entire such outstanding amount from the due date till the amount is credited to the Bank, whether of loan, interest or any other charges payable hereunder. The aforementioned additional charge would not affect the obligation of strict compliance with repayment being an essential condition for the grant of loan.
- (g) Any dispute being raised about the amount due or interest computation will not enable the Borrower(s) to withhold payment of any instalment.

5.2 Mode of Payment of the Instalment

- (a) The repayment shall be either by way of Post Dated Cheques (PDC) or by Electronic Clearance System Mandate (ECS) / Standing Instructions (SI), NACH or any other accepted modes of transfer of funds permitted under the Indian banking system, to the Bank on the due dates. The Borrower(s) acknowledges that the strict remittance of the instalments for the repayment of the loan is an essential condition for the grant of the loan.
- (b) No notice, reminder or intimation shall be given by the Bank to the Borrower(s) prior to the presentation/execution of any of the PDC's/ECS/SI issued by him.
- (c) Without prejudice to any other rights or remedies the Bank may have under this Agreement and/or under the prevalent law or equity, the Borrower(s) shall be liable to pay a flat charge as stated in the Schedule I in case of dishonour of the PDC's or dishonour of ECS mandate or standing instructions or any other recognized mode by Banks on presentation. The levy of charge upon dishonour is without prejudice to the rights of the Bank under the Negotiable Instruments Act, 1881, and Payments and Settlements Act, 2007 respectively or under similar Acts as amended and as in force for the time being and without prejudice to the other rights, which the Bank has under this Agreement or under law or equity.
- (d) The charges mentioned in the Schedule I of this Agreement are subject to change at the sole discretion of the Bank.
- (e) The Borrower(s) shall also pay the Bank, the Pre-EMI every month as applicable.

5.3 APPROPRIATION OF PAYMENTS

The Bank shall have a right to appropriate any payments due and payable under this Agreement and made by the Borrower(s) towards dues in the order the Bank deems fit where there is no instruction of appropriation by the borrower, towards the following:

- (a) Premium on prepayment (if applicable);
- (b) Costs, charges, expenses and other monies including cost of maintaining legal proceedings if any;
- (c) Interest on costs, charges, expenses and other monies
- (d) Service charges,
- (e) Interest, including additional interest, if any, payable in terms of this Agreement
- (f) Repayment of Instalments of principal due and payable under this Agreement.
- (g) Fee or any payments receivable by the Bank.

5.4 PREPAYMENT

Borrower(s) can make part / full prepayment of the loan on the conditions and prepayment fee as set out in the Annexure I / sanction letter.

6. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES BY THE BORROWER(S)

6.1 AFFIRMATIVE COVENANTS

- (a) The Borrower shall repay the Loan together with interest and all other monies owing to the terms hereof and any note evidencing the same. The Borrower(s) shall utilize the entire loan for the purpose declared by the Borrower(s) and indicated by him in his loan application and Schedule I and for no other purpose whatsoever. The same shall be substantiated by supporting documents.
- (b) the built-up property has been constructed as per the sanctioned plan and/or building bye-laws
- (c) Borrower(s) shall create security as stipulated in the Sanction Letter and in Schedule I of this Agreement and execute such documents in the manner and mode as may be stipulated by the Bank and complete all the formalities to create security over the properties in favour of Bank. The Bank shall have the right to decide the place, timing and type of the security, including the manner of creation of security and/or creation of additional security.
- (d) The Bank reserves the right to take any action as may be deemed necessary, in the absolute discretion of the Bank, for the protection and/or perfection of the security and the cost of the same shall be borne by the Borrower. The Borrower agrees and undertakes that security which has been submitted is purchased/acquired/to be acquired out of the lawful means and from lawful sources of funds as per applicable laws by the Borrower and does not/ shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002. The Borrower hereby waives any right to terminate or revoke this Agreement and obtain release of the security or any part thereof until all obligations of the Borrower under this Agreement are completed to the satisfaction of the Bank and acknowledges that the Bank has agreed to make the financial assistance available to the Borrower pursuant to the Borrower's request and that the waivers in this clause are knowingly made in contemplation of such consideration.
- (e) The Borrower agrees that the security shall not be discharged/released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the outstanding amounts in respect of the Loan are fully paid to the satisfaction of the Bank.

- (f) The Borrower shall obtain and comply with the terms of and do all that is necessary to maintain in full force and effect all authorization, approvals, licenses, and consents required (i) to enable it to enter into and perform all its obligations under this Agreement and to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement and (ii) for the business of the Borrower.
- (g) In the event the security furnished by the Borrower is found to be insufficient/incorrect in value or under any other circumstances, if the Bank deems fit, the Borrower shall within thirty (30) days create, provide and furnish to the Bank, to its satisfaction, such additional security as may be acceptable to the Bank. The Borrower hereby agrees that the Borrower shall sign and execute all such other deeds, documents and forms for this purpose as may be required by the Bank. The Borrower shall submit all the original certificates and/or any other documents relating to the additional security, as required by the Bank within the said period of 30 days.
- (h) The Borrower(s) shall notify the Bank in writing, any change in his employment, nature of business, constitution of firm/company or profession, change in address , email id, mobile number etc., as the case may be within seven days of the change. Further the Borrower(s) should furnish his financial results to the Bank periodically or as and when demanded to keep the Bank apprised of his financial position (only for non-individuals).
- (i) In case of the Borrower(s) being a company, the Bank also reserves its rights to appoint a nominee director
- (j) The Borrower(s) shall inform the Bank forthwith as regards any change in his address for service of notice or any other correspondence within seven days of such change in the absence of any such intimation duly acknowledged by the Bank, the address mentioned in this Agreement shall be deemed to be the address for all purposes and for service of notices or other proceedings initiated by the Bank.
- (k) The Borrower(s) shall furnish to the Bank as and when there arises a requirement under the KYC norms, all the necessary details that shall be required by the Bank.
- (l) The Borrower shall promptly inform the Bank of occurrence of any Events of Default or occurrence of an event which, with the passage of time or the giving of the notice would become an Event of Default, and also, where applicable, of the steps being taken to remedy the same and will from time to time, if so requested by the Bank, confirm to the Bank in writing that save as otherwise stated in such confirmation, no default has occurred and/or is continuing.
- (m) The Borrower(s) shall abide by all terms and conditions as specified in Sanction Letter including general and special covenants mentioned therein, which shall form part and parcel of this Agreement as if incorporated herein.
- (n) The Borrower(s) shall insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower(s) agrees that in the event of the Borrower(s) failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the loan account of the Borrower(s).
- (o) The Borrower(s) shall promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events
- (p) The Borrower(s) shall notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (q) The Borrower(s) shall allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (r) The Borrower(s) shall promptly within 10 (ten) days give notice to the Bank of:
- (s) Any dispute which might arise between the Borrower(s) and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
- (i) Any distress or execution being levied against the Property provided by the Borrower to the Bank as security;
- (ii) Any material circumstance affecting the ability of the Borrower to repay the loan or any amounts due to the Bank in manner stipulated herein;
- (t) The Borrower shall Inform the Bank at regular intervals of the progress of the construction of the Property.
- (u) The Borrower shall not enter into any agreement or obligation (a) which might have a Material Adverse Effect or (b) the performance of which would result in a breach of any provision of this Agreement by the Borrower.
- (v) The Borrower(s) must promptly inform the Bank:
- (i) on the receipt of a demand notice or invoice demanding payment or any notice threatening to do the same served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) or any analogous laws; and
- (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower(s); and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP).
- (w) The Borrower(s) shall:
- (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
- (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (x) The Borrower(s) hereby agrees, undertakes and confirms that the Borrower(s) shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower(s) in relation to the loan and/or security;
- (y) In the event the loan has been disbursed by the Bank to a builder for and on behalf of the Borrower(s) towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the loan disbursed by the Bank, then the Borrower(s) undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (z) The Borrower(s) undertakes to submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (aa) The Borrower(s) hereby represents that the documents submitted by the Borrower(s) in relation to know-your-customer (KYC) requirements of the Bank as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower(s) hereby gives his explicit consent and authorizes the Bank to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Bank in relation to the loan.

- (bb) The Borrower(s) hereby represents that No event which has a Material Adverse Effect has occurred and/or is subsisting or is likely to occur of which the Borrower has knowledge since last one year of issuance of sanction letter.
 - (cc) The Borrower(s) undertake to execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;
- 6.2 The representations and warranties by the Borrower contained in this Agreement shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Bank have been paid in full, as if made with reference to the facts and circumstances existing on such day.

6.3 NEGATIVE COVENANTS.

The Borrower(s) further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:

- (a) Utilize the loan for any speculative or anti-social or illegal or unproductive purpose;
- (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time;
- (c) Distribute dividends/profits or declare bonus shares to shareholders/partners when any instalment of interest or principle payable to the Lender has fallen due and has remained unpaid (Applicable in case of company or firm/LLP);
- (d) Sell, mortgage, lease, surrender or otherwise howsoever alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the Borrower with the said property from time to time;
- (e) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (f) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (g) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (h) Conclude any fresh borrowing arrangements either secured or unsecured with any other bank or financial institutions or other sources, borrower or otherwise, nor create any further charge, lien or encumbrance over the Property;
- (i) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (j) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (k) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/ LLP);
- (l) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (m) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (n) Dissolve or admit any new partners (Applicable in case of firm);
- (o) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (p) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (q) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

7. EVENTS OF DEFAULT AND REMEDIES

7.1 Events of Default

- (a) Failure of Payment of Instalment and/or interest as and when Due: If default shall have occurred in payment of PRE-EMI if applicable /interest and/or EMIs and/or in payment of any other amounts due and payable to the Bank as specified in the Schedule I in terms of this Agreement and/or in terms of any other agreement/s, document/s that may be subsisting or that may be executed between the Borrower(s) and the Bank.
- (b) Performance of covenants: If default shall have occurred in the performance of any other covenants, conditions, representations, and/or warranties or agreements on the part of the Borrower(s) under this Agreement or any other agreement/s between the Borrower(s) and the Bank.
- (c) Supply of Misleading Information: If any information given by the Borrower(s) in the application or otherwise is found to be misleading or incorrect in any material respect or any warranty referred to in this Agreement is found to be incorrect.
- (d) Depreciation of Security: If any property/properties on which the security for the loan is created depreciates in value to such an extent that in the opinion of the Bank further / additional security should be given and if such security is not given by the Borrower(s).
- (e) Defective title to the property
- (f) Falsification, misrepresentation, forgery
- (g) Sale or Disposal of Property / properties: If the property/properties offered/to be offered as security or any part thereof is let out, given on leave or license, sold, disposed off, charged, encumbered or otherwise alienated in any manner.
- (h) Attachment or Distraint of Property / properties: If an attachment or distraint is levied on the property/properties offered as security or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower(s).
- (i) Non-payment / non-renewal of Cheque: If a cheque in respect of any monthly Instalment is not paid on the due date or where any such cheque requires to be replaced with a valid cheque before the date of its payment.

- (j) Non-delivery of cheques: If the Borrower(s) fails to deliver post-dated cheques in accordance with the terms of this Agreement or as and when demanded by the Bank.
- (k) Failure to deliver balance confirmation: If the Borrower(s) fails to sign and deliver to the Bank the balance confirmation of the loan as and when so required by the Bank in the absence of any manifest error in calculation in such statement pointed out by the Borrower(s) within 10(ten) days after receiving the balance confirmation statement from the Bank.
- (l) Security becoming unenforceable: If any security or guarantee of the loan becomes unenforceable or infractions or is challenged by the Borrower(s) or any other person.
- (m) Cross Default: If the Borrower(s) makes the default under any credit facility agreement or arrangement with the Bank or any other Bank/Financial Institution/Non-Banking Financial Company/Housing Finance Company or any of its subsidiaries and affiliates etc.
- (n) Short Payment: Where any payment made by the Borrower(s) to the Bank falls short of the payment required to be made by the Borrower(s) under this Agreement with respect to any EMI or other amount due from the Borrower(s) to the Bank.
- (o) Material Adverse Change: To the extent not yet covered by any other provision of this Clause 7, any event or circumstance occurs which the Bank reasonably believe has had or might have a Material Adverse Effect
- (p) Death of the Borrower(s): If the Borrower(s) dies or becomes insane or otherwise not in existence or is legally incapacitated.
- (q) Insolvency: If the Borrower(s) commits an act of insolvency or if the Borrower(s) is declared insolvent or ,receiver or official assignee is appointed in respect of any property/ properties or estate of the Borrower(s) or if the Borrower(s) makes any application for declaring himself an insolvent or if an application for declaring the Borrower(s) as insolvent is made or any order is passed by any competent authority for declaring the Borrower(s) as insolvent, then in any of these events the entire loan amount shall become due and payable forthwith.
- (r) Insolvency Proceedings
 - (i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (A) the suspension of payments, a moratorium of any Financial Indebtedness, insolvency resolution, liquidation, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Borrower and/or Guarantor;
 - (B) a composition, compromise or arrangement with any creditor of the Borrower and/or Guarantor or an assignment for the benefit of creditors generally of the Borrower and/or Guarantor (or a class of such creditors);
 - (C) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, provisional supervisor, insolvency professional or other similar officer in respect of the Borrower and/or Guarantor or any of their assets;
 - (D) enforcement of any Security over any assets of the Borrower, or any analogous procedure or step is taken in any jurisdiction.
- (s) Winding up/Dissolution: If the Borrower(s) (in case of being a company or a partnership firm) takes any action by itself or other steps are taken or legal proceedings are initiated by any third party against the Borrower(s) for winding up, dissolution or reorganization or for the appointment of a receiver, trustee or similar officer on its properties, particularly on the Mortgaged Property/ Properties.
- (t) Any other just & equitable cause: If the Bank, finds any other just & equitable cause to recall the loan, the bank shall notify the reasons and recall the loan by giving notice to the Borrower(s).

7.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank, upon such notice to the Borrower(s), the entire principal amount of loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

On the question whether any of the above Event of Default has occurred, the decision of the Bank shall be final, conclusive and binding on the Borrower. If and when the Bank decides that there is an Event of Default, the Borrower shall without prejudice to anything contained in this Agreement, sign and execute a declaration confirming that the Event of Default has occurred, in the form provided by the Bank.

7.3 Bank's Rights

- (a) The occurrence of any/all of the aforesaid Events of Default shall entitle the Bank to terminate the Loan and demand the payment by intimating to the Borrower(s) and Co-Borrower(s) that the entire sum of money and all other sums and charges of whatsoever nature, including but not limited to, interests on account of other taxes which would have been payable by the Borrower(s) if the Agreement had run to its full term, have become due and payable forthwith and to surrender the vacant possession of the property/properties offered as security within 15 days from the date of notice of default.
- (b) The Bank shall be further entitled to charge additional interest in the form of default interest as specified in the Schedule I on the principal outstanding and on the other amounts due and demand that all the Dues be repaid to the Bank immediately. The Bank may by a notice in writing at its discretion call upon the Borrower(s) to rectify the Event of Default within the period specified in such notice. The Borrower expressly agrees that the rate of additional interest is a fair estimate of the loss likely to be suffered by the Bank by reason of such delay/default on the part of the Borrower. Further, additional interest shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year). Additional interest shall be computed for (i) in case the additional interest is payable due to default/delay in any payment, then the period commencing from the due date of payment of the amount in default/delay up to the payment of amount in default/delay along-with additional interest and (ii) in case of occurrence of any other Event of Default, for the period during which the Event of Default or breach, as the case may be, persists.
- (c) The Bank as a secured creditor shall, in the event of default or breach of clause(s) by the Borrower(s) mentioned in this Agreement or on classifying the Secured asset as Non-Performing Asset, be entitled to invoke the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) so as to enforce the Security interest more fully described in Schedule I created by the Borrower(s) in lieu of repayment of loan.
- (d) Upon occurrence of an Event of Default, the Borrower(s) shall be bound to handover the vacant possession of the Property/properties mortgaged as security to the Bank in good condition subject to ordinary wear and tear excepted. The Borrower(s) shall not prevent or obstruct the Bank from taking the possession of the Property/properties mortgaged with the Bank as security. For this purpose, the Borrower(s) covenants & confirms that the Bank's authorized representatives, servants, officers and agents will have unrestricted right of entry and shall be entitled to forthwith, or at any time without notice to the Borrower(s), to enter upon the premises, to take possession or recover and receive the same and if necessary to break open any such place. The Borrower(s) shall be liable to pay any charges and other such expenses incurred by the Bank for taking the possession of the Property/properties mortgaged with the Bank, cost of safe keeping of the property/properties and for its sale etc. The Borrower(s) shall immediately transfer, deliver, and endorse all registrations policies, certificates, and documents relating to the mortgaged property/properties to the Bank, its nominees or agents as the case may be. If the Bank takes possession of the mortgaged Property/properties, the Bank shall not be responsible notwithstanding anything to the contrary containing in Section 151 of the Indian Contract Act, for any loss or deterioration of or damage to the mortgaged Property/properties whether by fire, rain, flood, earthquake, lightning, accident or any other cause whatsoever.

- (e) Notwithstanding anything contained in this Agreement, the Bank shall be entitled to take possession of the mortgaged Property/properties after due notice in this regard, whether the entire Loan amount has been recalled or not, whenever, in the absolute discretion of the Bank, there is likelihood of the dues payable to the Bank not being paid by the Borrower(s) and/or the Property/properties is likely to be transferred by the Borrower(s) to defeat the security and/or the payment of the due amounts payable to the Bank.
- (f) The Bank shall, in any/all the aforesaid Events of Default, be entitled to and the Borrower(s) hereby irrevocably authorizes the Bank to sell/transfer/assign the Property/ properties including the property/properties lodged as Additional Security either by public auction or by private treaty or otherwise howsoever, and appropriate the proceeds thereof towards repayment of all the outstanding amounts from the Borrower(s) to the Bank under this Agreement.
- (g) If the sale proceeds are not sufficient to meet all the dues of the Bank, the Borrower(s) shall be liable to pay for any deficiencies after the said appropriation. In case there is any surplus after adjusting the dues of the Bank, the same shall be paid to the Borrower(s). The Bank shall be entitled to proceed against the Borrower(s) or Co-Borrower(s) independently of such security.
- (h) In case of receipt of excess amount from the sale of security, the bank shall refund the same to the borrower
- (i) The Borrower(s) shall not be entitled to raise any objections regarding the regularity of the sale and/or actions taken by the Bank nor shall the Bank be liable/responsible for any loss that may be occasioned from the exercise of such power and/or that may arise from any act or default on the part of any broker or auctioneer or other person or body engaged by the Bank for the said purpose.
- (j) The Bank shall be entitled to recover from the Borrower(s) all expenses (including legal costs on full indemnity basis) incurred by or on behalf of the Bank in ascertaining the whereabouts of the Property/properties, ascertaining and marking the boundaries of the land & building, taking possession, insuring and selling the Property/properties and of any legal proceedings that may be filed by or on behalf of the Bank to enforce the provisions of this Agreement. It is expressly clarified that the remedies referred to hereinabove shall be in addition to and without prejudice to any other remedy available to the Bank either under this Agreement, or under any other Agreement, or in law, or equity.
- (k) The Bank or its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation, or depreciation that the mortgaged Property/properties may suffer or sustain on any account whatsoever whilst the same is in the possession of the Bank, its officers, agents or nominees or because of exercise or non-exercise of the rights, powers, or remedies available to the Bank or its officers, agents or nominees and all such loss, damage or depreciation shall be debited to the account of the Borrower(s) howsoever the same may have been caused.
- (l) The Bank or its Officers, agents or nominees shall at all times observe the code of its commitment to the Customers and to comply with all the requirement of the KYC norms.
- (m) To handover the original title deeds and documents pertaining to the security and belonging to the borrower post repayment of the loan.

8. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES OF THE CO-BORROWER(S):

- 8.1 The Co-Borrower(s) has adequate legal capacity to enter into and execute this Agreement. The Co-Borrower(s) is neither restricted nor prevented in any manner under any law, statute, judgment, decree, ruling and contract or otherwise from executing and undertaking the obligations in the manner provided in this Agreement. Upon execution, this Agreement shall be a valid legally binding commitment of the Co-Borrower(s) for the enforceability against him of the terms of this Agreement. The Co-Borrower(s) (in case of being a company) is duly established and existing under the laws of India with power to enter into this Agreement to which it shall be a party.
- 8.2 The Co-Borrower(s) further agrees/s and undertake/s:
 - (a) The payment and discharge by the Borrower(s) of his liabilities under this Agreement, to the Bank, as per the Schedule I and such other schedules as may be attached to this Agreement.
 - (b) Upon the happening of any of the Events of Default as contemplated under this Agreement, the immediate payment and discharge by the Borrower(s) of his liabilities, without any demur or protest or objection of any nature whatsoever, the amount outstanding against the Loan extended by the Bank together with interest and all other amounts and charges payable by the Borrower(s) or incurred by the Bank, regarding the same.
 - (c) The due performance of all the terms and conditions provided under this Agreement by the Borrower(s).
 - (d) The Co-Borrower(s) hereby expressly agrees that he/she/it shall not require any proof in addition to the written demand by the Bank, made in any format, raised at the above-mentioned address of the Co-Borrower(s) indicating the happening of an Event of Default. A certificate in writing signed by an officer of the Bank stating the amount due at any particular time shall be conclusive evidence against the Co-Borrower(s).
 - (e) The Co-Borrower(s) shall make payment on first demand by the Bank without restrictions or conditions and notwithstanding any objections by the Borrower(s) or any other person. The Co-Borrower(s) shall not require the Bank to justify the demand of the Bank and the Co-Borrower(s) shall not have any recourse against the Bank in respect of any payments made hereunder.
 - (f) The Co-Borrower(s) hereby expressly agree/s his/her/their liability is co-extensive with that of the Borrower(s) and, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all the dues payable under the provisions of this Agreement.
 - (g) The Co-Borrower(s) expressly agree that since his/her/their liability is co-extensive with that of the Borrower(s), for the purposes of effectiveness of this Agreement, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all dues payable under the provisions of this Agreement.
 - (h) The Co-Borrower(s) hereby expressly agree/s that they shall not be exonerated from their liability to the Bank under any circumstances including without limitation, the following:
 - (i) by any variance made in the terms of this contract or transaction between the Bank and the Borrower(s).
 - (ii) by any contract made between the Bank and the Borrower(s) by which the Borrower(s) be released, or
 - (iii) by any act or omission of the Bank, the legal consequences of which may discharge the Borrower(s).
 - (iv) by the Bank making a compromise with, or promising to give time to or not to sue the Borrower(s) or
 - (v) by the Bank losing the security.
 - (i) The Co-Borrower(s) acknowledges that his/her/their obligation to pay arises immediately after dispatch of written notice by the Bank (by registered post) irrespective of whether the Borrower(s) have been called upon or proceeded against.
 - (j) The Co-Borrower(s) hereby agrees to keep the Bank fully indemnified against all damages, losses, costs, charges and expenses (including Attorney's fees) arising from or under or in connection with any failure of the Borrower(s) to fulfill any of his/its obligations under this Agreement.
 - (k) The Co-Borrower(s) agree that the arbitration clause provided under this Agreement binds him/her/them and he/she/they, is/are also bound by the award passed by the arbitrator.

8.3 Liability of the Borrower(s) and Co-Borrower(s) to be Joint and Several

The liability of the Borrower(s) and Co-Borrower(s) to repay the Loan together with interest, etc, and to observe the terms and conditions of this Agreement/s and any other Agreement/s, document/s that may have been or may be executed by the Borrower(s) with the Bank in respect of this Loan or any other Loan or Loans, is joint and several and consequently the Bank shall have sole discretion to proceed against both or either of them or all of them to recover the Loan and other charges payable by the Borrower(s) to the Bank.

9. ASSIGNMENT

The Bank shall have unfettered right to transfer, assign in full or in part the rights/benefits under this Agreement to any third party who shall then ipso facto assume the rights of the Bank and the Borrower(s) shall be obliged to deal with such purchaser/transferee as if they were the Bank. However the Borrower(s)/ Co-Borrower(s) shall not be entitled to transfer, assign any of his/her/its rights and obligations under this Agreement.

10. INSPECTION

The Borrower(s) agrees that the Bank or any person authorized by the Bank shall have access to the property/properties for the purpose of inspection/supervision/valuation of the property/properties to be mortgaged as security. The Borrower(s) further agrees that the Bank shall have free access for the purpose of inspection of the property/properties at any time during the pendency of the loan. The Bank may also bound to allow inspection by RBI and other authorities as and when required to assess / inspect the property/properties or other security at any time during the continuance of this Agreement or any time thereafter.

11. DISCLOSURE

- (a) The Borrower(s)/ Co-Borrower(s) hereby expressly give consent to the Bank to disclose any information, at any point of time, relating to conduct and operations of the account to the RBI and / or any other Agency/ Authority such as Credit Information Companies appointed/ designated by RBI. The Bank, without any further notice or intimation, can disclose and supply any information to the RBI and / or any Agency/Authority appointed by RBI. The Borrower(s)/ Co - Borrower(s), further agree that RBI and/or any other Authority so appointed can compile such data and/or information and can convey/supply such data and/or information and/or results thereof to Government, RBI , Other Banks, and/or Financial Institutions for any reasons whatsoever, for Credit Discipline in Banking Industry in India. The Borrower(s)/ Co - Borrower(s) expressly waive their right and discharge the Bank and/or RBI and/or any other Authority appointed by RBI from any liability for disclosure and/or use of such information on account of breach of any secrecy clause.
- (b) The Borrower(s)/Co- Borrower(s) agrees that in case the Borrower(s) commits default in the repayment of the loan/ advance or in the repayment of interest thereon or agreed Instalment of the loan on due date(s),or otherwise jeopardize the interest of the Bank in any manner, the Bank and/or the RBI will have an unqualified right to disclose or publish the name of the Borrower(s)s/Co-Borrower(s) as defaulter in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

12. ANNUAL INCOME STATEMENTS

The Borrower(s) agrees to send to the Bank his/her/its annual income statements or such documents concerning his/her/ its employment/profession/business as and when the Bank calls for the same during the tenure of the loan period. The Borrower(s) shall permit the inspection of the books of accounts and any other records maintained by the Borrower(s) to the person authorized by the Bank.

13. LENDER'S RECORDS TO BE ACCEPTED BY THE BORROWER

The records maintained by the Lender in its ordinary course of business shall be the final proof for the due amounts from the Borrower in respect of the Loan under this Agreement. A certificate in writing by a duly authorized officer of the Lender or a system generated electronic certificate stating the amount due from Borrower in respect of the Loan at any particular time shall be conclusive evidence against the Borrower in respect of payments due from the Borrower to the Lender under this Loan.

14. INDEMNITY

The Borrower(s) undertakes to indemnify and keep the bank indemnified in respect of all representations, warranties, covenants, acknowledgement and information provided by him/them/it under this Agreement and which have been believed to be true and relied upon by the Bank while granting the Loan as well as during the currency of the Loan.

15. WAIVER

No delay or omission to exercise any right or power or remedy accruing to the Bank upon any breach or default of the Borrower(s) under this Agreement shall be construed as a waiver or an acquiescence of such breach or any similar breach of default thereafter occurring.

Any waiver by the Bank shall be in writing only and effecting only to the extent specifically set forth in such writing.

16. INSURANCE

The Borrower(s) shall ensure that a composite and comprehensive insurance policy (covering against risks including fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for full market value as specified by the Bank from time to time) is obtained from an insurance company in relation to the property/ properties. The said policy should have the Bank as the sole beneficiary. The original copy of said policy together with periodic renewals should be furnished to the bank without demand by the Bank. The Borrower(s) shall assign to the Bank such policy of insurance or the proceeds thereof and shall pay to the Bank the sums then outstanding on the said account in case the proceeds of any policy are received by the Borrower(s) during the continuance of this security and shall keep in force and maintain such insurance throughout the continuance of this security. In default, the Bank shall be entitled (without being bound to do so) to effect or renew such insurance, and any premium paid by the Bank and any costs, charges and expenses incurred by the Bank for preservation of the mortgaged Property/properties shall be reimbursed by the Borrower(s) on demand forthwith and shall be debited to the said account and until repayment thereof with interest at the rate aforesaid be a charge on the mortgaged property/ properties. All sums received under such insurance shall be applied in or towards liquidation of the amount then due to the Bank hereunder.

17. ENFORCEMENT OF SECURITY INTEREST

- (a) In the event of any default in the payment of Instalments, violation of the terms and conditions of this Agreement, the Bank shall be at liberty to take all or any of the legal action before all the forums and also enforce the security interest created by the Borrower(s) by invoking the provisions including but not limited to the provisions under the SARFAESI Act applicable in respect of the Non-Performing Asset.
- (b) The Borrower(s) and Co-Borrower(s) expressly recognize and agree that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, to any third party of the Bank's choice without reference to or without written intimation to the Borrower(s) and Co-Borrower(s). This includes reserving the right of the Bank to retain its power hereunder to proceed against the Borrower(s) and Co - Borrower(s) on behalf of the purchaser, assignee or transferee, for any or all outstanding dues payable by the Borrower(s). Any such action and any such sale, assignment or transfer shall bind the Borrower(s) and Co-Borrower(s) to accept such third party as creditor exclusively or as a joint creditor with the Bank, or as creditor exclusively with the right to the Bank to continue and exercise all powers hereunder on behalf of such third party and to pay over such outstanding amounts and dues to such third party and/or to the Bank as the Bank may direct. The Borrower(s) and Co-Borrower(s) acknowledge and undertake to pay to third parties the difference between the total loan amount and the amount received by the Bank. In the event of such transfer of the portfolio to a third party, the third party shall have authority of the Bank to collect the due amounts.

18. BANK'S RIGHT TO APPOINT AGENT

The Borrower(s) expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and

authority to collect on behalf of the Bank the Instalments/interest/other charges due to the Bank under this Agreement and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand otherwise contacting the Borrower(s) at his residence or office; or receiving the amounts due.

19. SET-OFF AND LIEN – Check Numbering

- 19.1 Notwithstanding anything contained in this Agreement, the Bank shall have a lien over all the assets including but not limited to title deeds of property/properties of the Borrower(s)/Co-Borrower(s) in the Bank's control and custody and a right to set off against any monies due to the Bank from the Borrower(s)/ Co-Borrower(s) and to combine or consolidate all accounts of the Borrower(s)/ Co-Borrower(s) with any liabilities and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of Borrower(s)/ Co-Borrower(s)liabilities on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
- 19.2 It is hereby agreed and understood by the Borrower(s) that, in the event the Borrower(s) defaults in payment of the Instalments/charges/fees, without prejudice to the right of termination, the Bank shall have the right to set-off the amount in the Borrower(s)'s/Co-Borrower(s)'s account that he/she/they/it may be holding with the Bank with the amount in respect of which the default has been committed under this Agreement.
- 19.3 It is hereby agreed and understood that in respect of all such accounts and liabilities aforesaid Bank shall have a lien on all stocks, shares, securities, property/ properties and book debts belonging to Borrower(s)/Co-Borrower(s) or now or hereafter held by Bank for safe custody, collection, or otherwise and all moneys now or hereafter standing credit in his/her/their current account or any other accounts. Bank will have the right to sell, realize all such securities and property/ properties as aforesaid for the purpose of realizing dues payable to the Bank.
- 19.4 The aforesaid rights are available to Bank notwithstanding any agreement between Borrower(s)/ Co-Borrower(s) and Bank, to the contrary and notwithstanding the fact that a particular security is given to Bank earmarked for particular loan or account and the same is cleared by Borrower(s)/Co- Borrower(s) by payment.

20. NOTICES

- 20.1 A certificate in writing signed by an officer of the Bank stating the amount at any particular time due shall be conclusive evidence both against the Borrower(s) and Co-Borrower(s).
- 20.2 Any change in address of the Borrower(s) and Co-Borrower(s), shall be notified to the Bank in writing within one week of such change. Any notice, letter/other documents sent by the Bank to the Borrower(s)/ Co-Borrower(s) shall be given at the address as stated in this Agreement, unless the change of address was notified by the Borrower(s)/ Co-Borrower(s) in writing and acknowledged by the Bank, and shall be deemed to have been received by the Borrower(s)/ Co-Borrower(s) within 48 hours after it has been sent by registered post to said address.
- 20.3 In all correspondence, the Contract number should be quoted by the Borrower(s)/ Co-Borrower(s).
- 20.4 All notices and other communications on the Bank and the Borrower(s) shall be to the following address:
 - (a) For Bank: Suryoday Small Finance Bank Ltd, # 1101, Sharda Terrace, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614.
 - (b) For Borrower(s) and Co-Borrower(s): The residential address stated in this Agreement unless change of address is notified by the Borrower(s) or Co-Borrower(s).

21. PARTIAL INVALIDITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby. Such portion to the extent to which it is invalid or unenforceable alone which is separable, shall be segregated as void /invalid and the balance portion shall be retained and enforced with full force and effect to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision, in a mutually agreeable manner.

22. LAW, JURISDICTION, ARBITRATION

- 22.1 All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof and shall be referred to the sole Arbitrator nominated by the Bank. The award given by such an Arbitrator shall be final and binding on the Borrower(s) and Co-Borrower(s) to this Agreement.
- 22.2 Dispute for the purpose of Arbitration includes default committed by the Borrower(s) as per clause [7 & 18] of this Agreement. It is a term of this agreement that in the event of such an Arbitrator to whom the matter has been originally referred to dying or being unable to act for any reason, the Bank, at the time of such death of the arbitrator or of his inability to act as arbitrator, shall appoint another person to act as arbitrator. Such a person shall be entitled to proceed with the reference from the stage at which it was left by his predecessor.
- 22.3 The venue of Arbitration proceedings shall be at Mumbai and the language shall be in English
- 22.4 The Arbitrator so appointed herein above, shall also be entitled to pass an Award or any interim orders on the mortgaged Property, additional security and also on any other securities furnished by or on behalf of the Borrower(s)/ Co-Borrower(s).The Arbitrator is further entitled to pass any interim directions with reference to the possession of the Asset as well as sale of the asset, or any other directions as may be appropriate to protect the interest of the parties pending resolution of the dispute.
- 22.5 Subject to clauses [22.1 to 22.5 above], this Agreement shall be governed by the Laws applicable in India. The competent Courts and tribunals situated at Mumbai shall have exclusive jurisdiction to try, entertain and decide the dispute between the parties ("Proceedings"), arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Borrower irrevocably submits to and accepts the jurisdiction of those courts or tribunals. .
- 22.6 The Borrower irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in the Proceedings brought in the courts and tribunals at Mumbai shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by applicable laws.
- 22.7 The submission to the jurisdiction of the court referred to in Clause 22.5 shall not (and shall not be construed so as to) limit the right of the Lender to initiate proceedings against the Borrower in any other court of competent jurisdiction and nor shall the initiation of proceedings in any one or more jurisdiction (whether concurrently or not) and the Borrower irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- 22.8 The Borrower hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such Proceedings.
- 22.9 To the extent that the Borrower may in any jurisdiction claim for itself or its Property and assets, immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such This Agreement (including all the Schedules) along with the documents, letters executed or to be executed by the Borrower(s) in favour of the Bank pursuant to this Agreement shall constitute the entire agreement between the Parties hereto with respect to its subject matter.

23. TERM AND TERMINATION

This Agreement shall come into effect from the date of disbursement of the Loan under this Agreement and shall terminate only upon the Borrower(s) making full repayment to the Bank of the Loan, interest thereon and all other charges and dues payable by the Borrower(s), to the Bank under this Agreement and as and when the Bank issues No dues certificate to that effect.

24. MISCELLANEOUS

25.1 Language

English shall be used in all correspondence and communications between the Parties.

25.2 Amendments

No modification or amendment of the terms of this Agreement except to the revision in interest rate as provided under Clause 3D and also alteration or re-schedulement of the instalments as provided under Clause 4.1 herein and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by the Bank and the Borrower(s).

25.3 Cumulative Rights

All remedies of Bank under this Agreement whether specifically provided herein or conferred by statute, civil law, common law, custom, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.

25.4 Benefit of the Loan Agreement

This Agreement shall be binding upon and shall inure to the benefit of each party thereto and its successors in title or heirs, administrators, assigns as the case may be.

26. ACCEPTANCE

The Borrower(s) and Co-Borrower(s) hereby declare as follows:

- 26.1 That they have read the entire Agreement including the material details given in the Schedule I, which have been filled in their presence and they shall be bound by all the conditions including the material details.
 - 26.2 That this Agreement and other documents have been explained to them in the language understood by them and they have understood the entire meaning of all the clauses.
 - 26.3 That they agree that this Agreement shall be concluded and become legally binding on the date when the authorized officer of the Bank signs this Agreement.
 - 26.4 That they hereby acknowledge that the entire Agreement contains only standard clauses which are common to all such Borrower(s) and hence agree to be bound by the terms contained herein even if the signature of the Bank's officer is affixed only in the first, last page and in the Schedule(s). However, it is agreed and understood that the Borrower(s) and Co-Borrower(s) shall be bound to sign in all the pages.
 - 26.5 That they specifically agree that at the end of the tenure of the Agreement or on closure and six months thereafter, Bank is at liberty to convert this Agreement to any other suitable electronic or other forms as may be appropriate as per the prevailing law at that point of time including the Bank's option to destroy the original copy of this Agreement after converting it into an electronic image and preserve the image for the purpose of the reference / verification for production of the same before any Court/Authority including revenue authorities of Central or State government as the case may be. The Borrower(s)/ Co-Borrower(s) as the case may be shall not have any objection and shall not dispute the contents of the electronic image of this Agreement or his/her execution thereof. The Borrower(s)/ Co-Borrower(s) shall not demand the production of the original physical form at any time after the period stipulated herein.
 - 26.6 The Borrower(s) further agrees and acknowledges the receipt of copy of this Agreement

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED ABOVE AND IN SCHEDULE TO THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

Borrower(s) Name _____ Signature of Borrower(s) _____

Signature of Borrower(s)

Co-Borrower(s) 1 Name

Signature of Co-Borrower(s) 1

Co-Borrower(s) 2 Name

Signature of Co-Borrower(s) 2

Co-Borrower(s) 3 Name

Signature of Co-Borrower(s) 3

Signature of Authorised Signatory



Registered Office : 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur,
Navi Mumbai - 400 614 Ph : +91 22 40435800 CIN : U65923MH2008PLC261472

www.surodaybank.com

Toll Free : 1800 266 7711

HOME LOAN AGREEMENT



SPECIMEN

Name _____

Account Number _____

INSTRUCTIONS FOR FILLING DOCUMENTS

- All applications to be filled in English in CAPITAL LETTERS
 - Any amendments/overwriting to be countersigned
- Documents to be stamped/franked with appropriate stamp duty as applicable

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SPECIMEN

HOME LOAN AGREEMENT

This Agreement made and executed and/or deemed to be executed at the place and on the date set out in the Schedule hereto between "**Borrower**" and "**Co-Borrower**" whose details are given in Schedule hereunder, of the First Part;

AND

IDFC BANK LIMITED, a company registered within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in Schedule hereto (hereinafter called "**The Bank**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Second Part.

The Borrower/Co-Borrower and the Bank are hereinafter collectively referred to as '**Parties**' and individually as the '**Party**'.

WHEREAS, the Borrower has/have approached the Bank for grant/sanction of loan for the amount and the purpose ("**Purpose**") as stated in the Schedule hereto which the Bank, has vide Sanction Letter agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the Loan to be made by the Bank to the Borrower on the terms and conditions hereinafter contained.

NOW, THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires, the following terms wherever used including the recitals, shall have the following meanings:
 - a. "**Agreement**" means this agreement read together with Annexure(s) and Schedule to this agreement.
 - b. "**Applicable Rate of Interest**" means the Fixed Rate of Interest or the Floating Rate of Interest applicable to the Loan.
 - c. "**Application**" means duly filled in application form including all particulars and documents submitted by the Borrower to the Bank for the purpose of availing the Loan.
 - d. "**Annexure**" means the annexure(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
 - e. "**Availability Period**" shall mean the period, as specified in the Schedule during which the Loan shall remain available for drawal.
 - f. "**Borrower**" means one or more individual(s) sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/ are stated in Schedule to this Agreement and Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - g. "**Branch**" means the branch of the Bank at the place mentioned in the Schedule where the Loan is sanctioned/disbursed and shall include any other branch where the Loan Account may be maintained or transferred from time to time at the sole discretion of the Bank.
 - h. "**Business Day**" shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under this Agreement falls on a day that is not a Business Day, such payments shall be made on the next Business Day.
 - i. "**Co-Borrower**" means one or more individual(s), sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/are stated in Schedule to this Agreement and Co-Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - j. "**Conversion Charges**" means the fee, if any, paid/to be paid by the Borrower to the Bank for the purpose of conversion of Applicable Interest Rate from Fixed Rate of Interest to Floating Rate of Interest or vice versa.
 - k. "**Default Interest Rate**" means the interest at the rate as mentioned in Schedule payable by the Borrower to the Bank over and above the Applicable Rate of Interest upon happening of any event of default as mentioned in Clause 8.1.
 - l. "**Equated Monthly Instalment (EMI)**" means the amount of pro-rated monthly payment consisting of principal amount of the Loan and/or interest payable thereon.
 - m. "**Fixed Rate of Interest**" means the specific rate of interest applicable on the Loan for specific tenure mentioned in the Schedule.
 - n. "**Floating Rate of Interest**" means the rate of interest applicable on the Loan calculated on the Marginal cost lending rate (MCLR), as changed from time to time, plus the margin mentioned in the Schedule.
 - o. "**Loan**" means the financial assistance sanctioned under this Agreement for the amount and Purpose as mentioned in the Schedule.

- p. "**Loan Account**" means account opened by the Bank in the name of the Borrower pursuant to the sanction of the Loan and to be operated in accordance with the terms hereof.
- q. "**Marginal cost lending rate (MCLR)**" means the interest rate announced by the Bank from time to time as its Marginal cost lending rate (MCLR).
- r. "**Pre-Equated Monthly Repayment Interest (P-EMI)**" means interest, at the rate indicated in the Schedule, on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
- s. "**Property**" shall mean the property more specifically described in the Schedule with all the common areas/easements privileges/development rights/benefits/fixtures and fittings/buildings and structures, present and future, all tangible and/or intangible properties, all accretions, additions, accessories, fixtures and fittings, buildings, structures constructed or erected thereon, whether owned, acquired/occupied or to be owned/acquired/occupied by the Borrower (whether financed by the Bank in whole or in part, or not and/or such property(ies) as may be substituted instead of or added to such property(ies) or both, with the Bank's consent.
- t. "**Sanction Letter**" means the letter, if any, issued by the Bank and accepted by the Borrower, in connection with the Loan and would include any variations and amendments thereto, from time to time. Sanction Letter shall form an integral part of this Agreement and shall always be read in conjunction with the same.
- u. "**Schedule**" means the schedule(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
- v. "**Security**" means security created or agreed to be created by the Borrower in favour of the Bank to secure the Loan and/or the performance of the engagement under this Agreement.

1.2. Unless a contrary indication appears, any reference in this Agreement to:

- a. All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Schedule/relevant Annexure(s);
- b. Any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
- c. A person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- d. The singular includes the plural (and vice versa);
- e. Reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.
- f. Unless the context require or otherwise specifically mentioned, reference to the Borrower shall include Co-Borrower as well;
- g. In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.

2. LOAN AMOUNT

The Borrower agrees to borrow from the Bank and the Bank agrees to grant to the Borrower, the Loan upon the terms and conditions mentioned in this Agreement.

3. DISBURSEMENT

3.1. The Bank shall, subject to the provisions of this Agreement and unless agreed between the Borrower and the Bank otherwise, disburse the Loan in one or more tranches by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only" or National Electronic Fund Transfer or Real Time Gross Settlement Systems:

- a. In the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- b. In the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement or repair or extension of the Property; or
- c. In the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan; or
- d. In the name of the Borrower/Co-Borrower, at the discretion of the Bank.
The disbursement made in terms of (a) to (c) above shall be deemed to be a disbursement to the Borrower. The Borrower shall be required to make disbursement request to the Bank as per the tentative disbursement schedule mentioned in the Schedule. However, in case of any dispute, the decision of the Bank shall be final.

3.2. The Bank may not disburse or further disburse, at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:

- a. The Borrower shall have duly executed and delivered this Agreement to the Bank;
- b. The Borrower shall have satisfied the Bank of the Borrower's clear and marketable title to the Property;
- c. If required by the Bank, the Borrower shall have submitted to the Bank the certificate issued by the architect approved by the Bank with respect to the progress of construction of the Property.

- d. The Borrower shall have submitted to the Bank a certificate of employment from his employer and his financial statements;
 - e. The Borrower shall have submitted to the Bank post-dated cheques, standing instructions, electronic clearing system towards repayment of EMIs / P-EMIs amount;
 - f. No event of default shall have occurred;
 - g. The Borrower shall have assigned in favour of the Bank, the insurance policy(ies) as may be required by the Bank;
 - h. Any other document or writing as the Bank may require in its sole discretion.
- 3.3.** Notwithstanding, anything to the contrary contained herein, the Borrower does hereby confirm that the disbursement shall be deemed to have been made on the date on which the Bank debits the Loan Account simultaneously with the disbursement of the Loan in terms of Clause 3.1 without the Bank concerning itself with the receipt/realisation of such disbursement by the beneficiary/recipient.
- 3.4.** The Borrower agrees and undertakes that in case the Loan is not withdrawn during Availability Period, the Bank shall be entitled to withhold and/or cancel fully and absolutely any further disbursement under the Loan. In such an event, the Bank shall be entitled to recall any disbursed amount of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement.
- 3.5.** Notwithstanding, anything to the contrary contained herein, the Bank shall not in any event or circumstance be liable or be construed as being liable to disburse any amount beyond the Loan amount for any reason whatsoever.

4. INTEREST, FEES/CHARGES/COSTS ETC.

4.1. Interest

- a. The Borrower shall pay to the Bank, interest on the principal amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest as mentioned in the Schedule.
- b. The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest on account of the aforesaid shall become effective from the EMI payment date falling next after such reset.
- c. The Borrower agrees that in case the Applicable Rate of Interest is Fixed Rate of Interest, post completion of the fixed rate tenure mentioned in the Annexure, the Borrower will have an option to continue at the then applicable fixed/floating rate by communicating the same, in writing, to the Bank. If no such communication intimation is received from the Borrower, the Bank shall be at liberty to charge interest at the then Floating Rate of Interest. Notwithstanding the same, the Fixed Rate of Interest may in the sole discretion of the Bank be altered suitably and prospectively, on account of changes in the internal policies of the Bank or if unforeseen or extraordinary changes in the money market conditions take place or any change in any applicable laws or regulations or due to any other reason whatsoever. If the Borrower is not agreeable to the revised rate by the Bank then within fifteen Business Days of receipt of the notice from the Bank intimating the change, the Borrower shall request the Bank to terminate the Loan and shall repay the Loan together with interest, cost and such other amounts as may be due to the Bank in full in accordance with the provisions of this Agreement relating to Prepayment.
- d. Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower shall be subject to the changes in rate of interest made by the Reserve Bank of India from time to time.
- e. Interest on the Loan shall begin to accrue simultaneously with the Bank's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order /demand draft or the time taken in such realisation.
- f. Interest on the Loan shall be computed and debited to the Loan Account as following-
 - i. On the day of each calendar month/quarter/half year/year as stated in the Schedule;
 - ii. Taking the basis of 365 or 366 days in a year, as may be applicable;
 - iii. On the amount outstanding on the last day of the preceding period of one month/quarter/half year/year as stated in the Schedule.
 - iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable.
- g. The Bank may charge Default interest on the amounts due at the Default Rate of Interest in accordance with the terms of this Agreement.

4.2. Fees/Charges/Costs

- a. The Borrower has paid/agreed to pay as and when demanded by the Bank the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, other charges/fees/costs etc. as mentioned in the Schedule/ Annexures/Sanction Letter or as specified by the Bank from time to time. The Borrower understands and agrees that the foregoing charges/fees/costs may be revised by the Bank from time to time. The processing fees, service charge and/or other charges/fees/costs shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- b. The Borrower agrees and covenants with the Bank that the Bank, may at its sole discretion, require the Borrower to promptly pay (a) the applicable stamp duty on this Agreement and also on such other documents as may be executed in relation to or incidental to these presents; (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Loan, the Property and/or the Security and (c) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of Property and/or any Security and/or for recovery of the Loan or any part thereof. In case of failure of the Borrower to pay the foregoing, the Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement to the Loan Account and the same shall form part of the Loan.

5. REPAYMENT

- 5.1.** The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) shall be repayable by the Borrower to the Bank-
- At the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank) by way of post-dated cheque and/or standing instruction and/or electronic clearing system or in any other manner as the Bank may specify from time to time in writing.
 - By way of EMI as mentioned in the Schedule towards repayment of principal and interest; and
 - During the Principal Moratorium Period, by way of amount calculated as per P-EMI and as mentioned in the Schedule, in case where the Loan is proposed to be paid before the commencement of EMI or towards repayment of interest before the commencement of the EMI.
 - Unless otherwise agreed to/by the Bank, any amount due and payable or received by the Bank, shall be adjusted/appropriated in following order without any prior intimation to the Borrower: Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank; Secondly towards overdue and penal interest due and payable and/or accruing and payable to the Bank; Thirdly towards interest due and payable and or accruing due and payable to the Bank; Lastly towards repayment of the amount of instalments of the Principal due and payable by the Borrower to the Bank;
- 5.2.** No notice, reminder or intimation will be given to the Borrower regarding the Borrower's obligation to service the Loan/other dues under this Agreement on each due date.
- 5.3.** Notwithstanding anything to the contrary contained in this Agreement, the Borrower agrees that the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof.
- 5.4.** The Borrower also undertakes and agrees to pay the interest on the Loan and other costs/charges under this Agreement, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of such payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Bank would have received, had no such deduction or withholding been made. The Borrower shall hold the Bank harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Bank may become liable to pay. If the Borrower fails to pay the amount so demanded by the Bank, then the Borrower hereby authorises the Bank to enforce the Security, for the purpose of recovery of the said tax amount.
- 5.5.** The Borrower agrees and confirms the amounts payable by the Borrower in terms of the Agreement under various heads towards diverse costs and charges and is aware that all amounts so paid by the Borrower shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges. The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any No objection certificate (NOC) etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the Borrower shall make such payment on a demand by the Bank to that effect.
- 5.6.** All the charges levied by the Bank/indicated in the Agreement including but not limited to the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS) dishonor charges, swap charges and other charges/fees/costs etc. shall be exclusive of all taxes and statutory levies as may be applicable on the same including but not limited to Goods & Service Tax and cusses thereon and shall become payable only upon the Bank exercising its right to levy the same, which may be reflected in the periodic account statements sent or in separate advices or other similar document. No delay or omission to exercise any right, power or remedy accruing to IDFC upon any breach or default of the customer(s) under this Agreement shall impair any such right, power or remedy of IDFC either under this Agreement or generally under any other law in place for the time being in force. Any waiver/acquiescence in respect of the Specified Event, relating to the levy of Charges, under this Agreement shall be at sole discretion of IDFC whether or not under intimation to the customer(s). IDFC further reserves the right to modify the Charges including addition of further category of similar Charges or waiver of any such Charges at its sole discretion, in connection with any Specified Event. The customer(s) absolutely and irrevocably acknowledges and consents that it shall be bound by any such modification in the nature or extent of Charges even if it the same is not expressly documented or intimated and the same shall be deemed to be an alteration/modification to the terms of this Agreement.
- 5.7.** The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in this Agreement, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement/any amounts realized by the Bank by enforcement of Security or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
- 5.8.** Delay/default in payment of P-EMI/EMI etc.
In the event of default/delay in payment of any P-EMI(s)/EMI(s) or other monies payable under this Agreement such defaulted amount shall carry Default Interest Rate, computed from the respective due dates and shall be compounded on daily basis.
- 5.9.** Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS):
- All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalise all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System' and 'Standing Instruction'.
 - The Borrower shall submit with the Bank such minimum number of PDCs as may be prescribed by the Bank from time to time. Such PDCs shall be deemed to have been given for adequate consideration already received by the Borrower and

- shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized.
- c. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the PDCs and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement.
 - d. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay dishonour charges as shall be intimated by the Bank to the Borrower, in addition to any Default interest that may be levied by the Bank.
 - e. The Borrower undertakes that in the event of any variation in:
 - i. The date of payment of P-EMI/EMI or any other amount payable under this Agreement;
 - ii. The amount of interest, principal or P-EMI(s)/EMIs;
 - iii. The numbers thereof; or
 - iv. The value of the Property,
 or if otherwise required by the Bank, the Borrower shall forthwith issue fresh PDCs/ ECS/SI instructions to the Bank as may be required by the Bank.
 - f. If the Borrower at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the PDC or to refuse the same.
 - g. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and also shall not change the authorized signatory/ies to the said account without the prior consent of the Bank.
 - h. Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/PEMII/any other amount due under the Agreement, the Bank shall be entitled, without prejudice to its other rights under the Agreement or law, to present and/or re-present the PDC issued by the Borrower in favour of the Bank.
 - i. The Borrower shall not demand any return of the said PDCs or any other documents provided to the Bank in relation to the Loan at any point of time; in case of foreclosure of Loan, such PDCs will be destroyed by the Bank.

5.10. Prepayment of Loan

- a. The Bank may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of P-EMIs/EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by the Bank, the Borrower shall pay to the Bank such pre-payment charges mentioned in the Schedule, as amended from time to time.
- b. Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Bank thinks fit. In such an event the Bank shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered re-payment schedule.

5.11. Recall of the Loan by the Bank:

The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower notice in writing. It is specified that the repayment schedule set out in the Schedule is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan. Upon the expiry of the period of notice, if any given, the Loan Amount immediately stand repayable by the Borrower to the Bank.

6. SECURITY

- 6.1.** The repayment of the Loan, interest, Default interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by:
 - a. Way of first exclusive charge by way of mortgage in favour of the Bank over the Property
 - b. Any other security as specified in the Schedule or as may be specified from time to time by the Bank.
- 6.2.** The Borrower shall furnish such bonds, promissory notes, undertakings and other documents as may be required by the Bank from time to time for the purpose of securing the Loan.
- 6.3.** The Bank shall have the right to decide, at its sole discretion the place, timing and the manner of creation of mortgage over the Property or creation of any other security/additional security by the Borrower for securing the Loan and all other amounts under this Agreement.
- 6.4.** The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional security as decided by the Bank in the event of the dues being more than the market value of the Security (as may be assessed by the Bank from time to time and the same shall be final and binding on the Borrower) or otherwise required by the Bank.
- 6.5.** The Borrower shall not sell, charge, lease, surrender, assign, transfer, let, further encumber or otherwise howsoever alienate, transfer, create interest in favour of any other person or deal with/in the Property/Security or any part thereof during the continuation of the obligations under this Agreement.
- 6.6.** The Borrower shall, if required by the Bank, (i) comprehensively insure and keep insured the Property with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Property due to any force majeure or Act of God or other damages; (ii) obtain insurance cover against the risk of death and injury to the Borrower, with the Bank as sole beneficiary and submit to the Bank original insurance policy document(s) and premium payment receipts thereof.
- 6.7.** The Security (created or cause to be created) shall remain a continuing security to the Bank binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the dues and be available to the Bank until all accounts between the Bank and the Borrower are ultimately settled.
- 6.8.** The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under this

Agreement but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Bank or any other person from the Bank for which the Borrower has extended his guarantee, then in such event, the Bank shall not be obliged to release the Security and the Borrower hereby authorizes the Bank to extend the Security to cover such outstanding financial facility.

7. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 7.1.** With a view to induce the Bank to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that -
- a. Information furnished in the Application is true and complete in all respects;
 - b. All consents, approvals, clearances, permissions, authorizations or requirements required in connection with the execution and validity of this Agreement and for creation / perfection of Security in favour of the Bank have been obtained and are in full force and effect;
 - c. There has been no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.
 - d. The Loan shall be utilised only for the Purpose.
 - e. The Borrower shall allow any person authorized by the Bank to have free access to the Property for the purpose of inspection/ supervision of the Property;
 - f. There are no pending claims demands litigation or proceedings against the Property before any court or authority;
 - g. The Borrower shall notify the Bank of any event or circumstances which might be or become a cause of delay in the commencement, construction or completion of the construction/purchase/modification of the Property;
 - h. The Borrower/Co-Borrower is (when the Property is in existence) or shall be (when the Property shall come in existence upon the proposed utilization of the Loan) absolutely seized and possessed with and sufficiently entitled to the Property and shall not during the tenure of this Agreement create any encumbrance over the Property or any part of it. The Borrower shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - i. There are no mortgages, lien, charges or other encumbrances or any other rights of way, light, water or other easements or right of support on the whole or any part of the Property, save and except those as may be disclosed to the Bank.
 - j. Any third party rights created by the Borrower over the Property or any part of it (including by way of license or tenancy or use as guest house or otherwise) shall be subject to the charge of the Bank over the Property.
 - k. The Borrower shall not change the residential status of the Property and maintain the Property in good order and habitable condition and shall also duly pay all taxes and other duties payable in relation to the same. The Borrower shall submit with the Bank documentary evidence towards payment of the forgoing;
 - l. The Borrower shall file Notice of Intimation or such other details in respect of mortgage created/to be created over the Property with the concerned registrar and any other authority as required by the applicable laws and the Bank;
 - m. The Borrower shall whenever required by the Bank submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - n. Wherever applicable, the Borrower shall inform the Bank of any likely change in his employment or about his/her superannuation/retirement.
 - o. The Borrower shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - p. Wherever applicable, the Borrower shall notify the Bank regarding the change in his/her/their status as a resident/ non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.
 - q. All the amounts including the amount of own contribution paid/payable in connection with the Property as well as the Security is/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
 - r. The Borrower hereby certifies that he/it/they have declared his/its/their status as per the rules applicable under section 285BA of the Income Tax Act, 1961 (the Act) as notified by Central Board of Direct Taxes (CBDT) in this regard.
 - s. The Borrower certifies that the information provided by the Borrower to the Bank is to the best of the Borrower's knowledge and belief, true, correct and complete and that the Borrower has not withheld any material information that may affect the assessment/categorization of the account as a reportable account or otherwise.
 - t. The Borrower undertakes the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided to the Bank.
 - u. The Borrower also agrees that failure to disclose any material fact known to the Borrower, now or in future, may invalidate the Borrower's application and the Bank would be within its right to put restrictions in the operations of the Loan Account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /Reserve Bank of India for the purpose or take any other action as may be deemed appropriate by the Bank if the deficiency is not remedied by the Borrower within the stipulated period.
 - v. It shall be the responsibility of the Borrower to educate himself/itself/themselves and to comply at all times with all relevant laws relating to Foreign Account Tax Compliance Act (FATCA)/(CRS) reporting.
 - w. The Borrower also agrees to furnish and intimate to the Bank , any other particulars that are called upon the Borrower to provide on account of any change in law either in India or abroad in the subject matter herein.
 - x. The Borrower indemnifies the Bank for any loss that may arise to the Bank on account of providing incorrect or incomplete information.
 - y. The Borrower shall not, in case the Borrower being a Company, permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change in any manner whatsoever, without the prior written consent of the Bank;

- z. The Borrower shall not, in case the Borrower being a Company, decide or enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;
- aa. The Borrower shall not, in case the Borrower being a Company, make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank;
- bb. The Borrower shall not, in case the Borrower being a Company, declare any dividend if any instalment towards principal or interest remains unpaid on its due date;
- cc. The Borrower shall not, in case the Borrower being a limited liability partnership, make any changes in the LLP Agreement, constitution of the firm, composition of its partners and the registered office of the Borrower without the prior written consent of the Bank;
- dd. In case the Borrower being a limited liability partnership, the Borrower confirms that the Bank has sanctioned the Loan to the Borrower by relying upon inter alia the provisions of section 33(2) of the Limited Liability Partnership Act, 2008 and in the event that any modification is carried out by the Borrower in the LLP Agreement without notice to the Bank, the Bank would enforce the obligations of the Borrower and the partners against each of the partners in their individual capacity.
- ee. The Borrower shall not, in case the Borrower being a partnership firm, change the composition of its partners;
- ff. Except to the extent disclosed to the Bank : (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank
- gg. The Borrower shall ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a wilful defaulter; in case any director/partner/member has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person
- hh. The Borrower shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Property without the prior written consent of the Bank.
- ii. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of this Agreement as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under this Agreement.

8. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

- 8.1.** The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
 - a. The Borrower fails to pay to the Bank EMI / P-EMI / any amount when due and payable under this Agreement;
 - b. If the Borrower fails to submit the requisite number of PDCs or if any of the PDC is dishonoured.
 - c. Delay in commencement, construction or completion of the construction/purchase/modification of the Property.
 - d. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - e. The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
 - f. The death, insolvency, failure in business, commission of an act of bankruptcy, order for winding up, dissolution (in case of partnership firms), general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors and/or the Borrower threatening to do so and/or the filing of any petition in bankruptcy/winding up/dissolution of by, or against the Borrower and the same is not withdrawn within 30 days of being admitted;
 - g. Any Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
 - h. If the Borrower fails to create the Security as provided herein or if the Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner or if the value of the Property or any Security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
 - i. If any consent, authorisation, approval or license of or registration with or declaration to governmental or public registration with or declaration to governmental or public bodies or authorities required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;
 - j. An event of default howsoever described occurs under any other agreement or document relating to any indebtedness of the Borrower with the Bank or other lenders, if any.
 - k. Any other event likely to have materially adverse effect on the ability of the Borrower to make payments under this Agreement.

8.2. Consequences of default:

- a. In the event of any default as mentioned in Clause 8.1 above the Bank shall have the right to:
 - i. Cancel/Recall the entire Loan and declare all monies outstanding under this Agreement to be due and immediately payable;
 - ii. Take possession of the Security so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank and alienate sell, transfer the same.
 - iii. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

- b. The Bank shall be entitled to take possession of the Property, irrespective of whether the Loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Security being jeopardised.
- c. In addition to the rights and remedies the Bank may have under this Agreement, the Bank shall be irrevocably entitled and authorised to require the employer of the Borrower to make deductions from the salary/wages payable by the employer to the Borrower and remit the same to the Bank until the entire outstanding dues of the Borrower under this Agreement are completely discharged. The Borrower undertakes and agrees not to raise any objection to such deductions.

8.3. Set Off

Without prejudice to what is stated herein, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan or any other loan/facility, whether as borrower or guarantor or otherwise, in addition to any general or similar lien to which the Bank or any of its subsidiary/affiliates may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including fixed deposit account) of the Borrower (whether singly or jointly with another or others) with the Bank or any of its subsidiary/affiliates in or towards payment of the monies due from the Borrower. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights or set off) which the Bank may have under applicable law or otherwise.

9. APPOINTMENT OF THE BANK AS THE BORROWER'S ATTORNEY

The Borrower shall appoint the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein. The powers so vested in the Bank shall be irrevocable and subsist in favour of the Bank till all dues of the Borrower to the Bank are fully satisfied.

10. ASSIGNMENT AND TRANSFER

The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank.

11. DISCLOSURE/SHARING OF INFORMATION

- 11.1.** The Borrower irrevocably agrees and consents to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus, affiliates or subsidiaries of the Bank, associations and other persons whosoever any information (including personal and financial information) and documents of or relating to the Borrower, including any credit information, in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinions relating to the Borrower to other persons including banks and financial institutions. The provisions of this clause shall survive termination of this Agreement. The Bank shall also have a right to obtain similar information/reports relating to the Borrower from credit agencies, credit bureaus, other banks and financial institutions as the Bank may deem fit.
- 11.2.** The Borrower agrees that if the Borrower commits any breach of any provision of this Agreement or any default or delay in the repayment of the Loan or any amount payable under this Agreement whatsoever which the Borrower is liable to pay, the Bank shall have the unqualified right to disclose or publish the Borrower's name and particulars (including photographs and particulars of accounts), as a defaulter in such manner as the Bank may deem fit.

11.3. The Borrower understands that:

- a. the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
- b. The Credit Information Bureau (India) Ltd. 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 Reserve Bank of India in this behalf.

12. MISCELLANEOUS

12.1. Appointment of third parties by the Bank

The Borrower accepts that the Bank shall without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, be entitled, and have full power and authority, to appoint one or more third parties and delegate to such third party all or any of its functions, rights and powers under this Agreement relating to the administration of the Loan including the right to collect and receive on behalf of the Bank all the dues under this Agreement and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto. For the purpose aforesaid or any other purpose which the Bank at the sole discretion may deem fit, the Bank shall be entitled to disclose to such third parties all necessary and relevant information pertaining to the Borrower.

12.2. Service of Notice

The addresses of the Parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of change in address, if any. Any notice or request required or permitted under this Agreement to be given by either Party to the other shall be only in writing, including by way of email, and sent on the address/email address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank).

12.3. Severability

Every provision contained in this Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

12.4. Indemnity

The Borrower undertakes to indemnify and keep Bank and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs faced, suffered or incurred by the Bank. The Borrower hereby agrees to and understands that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. This indemnity shall survive termination of this Agreement.

12.5. Entire Agreement & Counterpart

The Parties confirm that this Agreement and its Schedule & the relevant Annexure(s) and any other documentation pursuant to it, represent one single agreement between the Parties. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument only.

12.6. Supremacy & Amendment

This Agreement supersedes all discussions and Agreements (whether oral or written, including all correspondence) prior to the date of this Agreement between the Parties with respect to the subject matter of this Agreement. This Agreement may be modified or amended only by a writing duly executed by or on behalf of each of the Parties.

12.7. Waiver

Any failure and/or delay on the part of the Bank in exercising any right or power under this Agreement or documents in connection with this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or future exercise thereof or the exercise of any other power or right. The rights and remedies of the Bank provided for in this Agreement are cumulative and not exclusive of any rights or remedies available under the law.

12.8. Governing Law & Jurisdiction

The Parties agree that this Agreement shall be governed by the laws of India. The Parties hereby expressly agree that the courts having jurisdiction over the Branch shall have exclusive jurisdiction in relation to all matters concerning and relating to this Agreement.

The obligation to deduct and deposit tax, if applicable, on purchase of immoveable property under Section 194IA of the Income tax Act, 1961 rests with the Borrower and the Bank will not be liable to make such payments on behalf of the Borrower.

Provided that nothing contained herein, shall limit the right of the Bank to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not and the Borrower irrevocably submits to and accepts for themselves and in respect of their property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

IN WITNESS WHEREOF the Parties hereto have set their on the day, month and year mentioned in the Schedule.

Signed and Delivered by the within named Borrower:

Date : _____

1.

Borrower Name

Signature of the Borrower

2.

Co-Borrower Name

Signature of the Co-Borrower

3.

Co-Borrowers Name

Signature of the Co-Borrower

4.

Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**NRI-SIMPLE HOME LOAN
AGREEMENT**

NRI-SIMPLE HOME LOAN (ANNEXURE I)

In case the Borrower is a Non-Resident Indian ("NRI") or Person of Indian Origin ("PIO"), the terms and conditions set out in this Annexure I shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"NRI" or non-resident Indian shall mean a person resident outside India who is a citizen of India. For the purposes of this Annexure, the term 'NRI' shall also include a person of Indian origin ("PIO") which shall include a citizen of any country other than Bangladesh or Pakistan who had (a) at any time held Indian passport or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 or (c) the person is a spouse of an Indian citizen or a person referred to in (a) or (b).

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. The following sub-clause (h) shall stand added after sub-clause (g) of clause 3.2 in the Home Loan Agreement and subsequent sub-clauses renumbered accordingly:

- h. The Borrower except the Co-Borrower shall have submitted to the Bank an evidence that he holds an Indian passport and is a resident of the Country stated in the Schedule under residence permit of such Country which is valid on the date of this Agreement and possesses a valid employment contract or business license of such Country and has been in employment/has been carrying on business or vocation in such Country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India; and

II. An additional Clause 5.1A shall be added after Clause 5.1 of the Home Loan Agreement as follows:

5.1A The Borrower except the Co-Borrower shall ensure that the repayment of monies under this Agreement is made through the funds held in any non-resident account maintained in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the regulations made by Reserve Bank of India from time to time.

III. An additional Clause 5.10A shall be added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Repayment in case of change in NRI Borrower's status

Notwithstanding anything to the contrary contained in this Agreement, the Loan together with all interest, costs, charges etc. shall become immediately due and payable in case -

- a. The Borrower except the Co-Borrower ceases to be an Indian citizen and /or acquires citizenship of any other country or a foreign passport;
- b. The Borrower except the Co-Borrower changes his residence from the country stated in the Schedule to another country or leaving the country of residence as stated in the Schedule, for employment or business or for long-term stay in any other country.

IV. The following sub-clauses shall stand added after sub-clause (ii) of clause 7.1 in the Home Loan Agreement:

- jj. The Borrower except the Co-Borrower holds a valid Indian passport as per details stated in the Schedule and is not resident of India and is a resident of the country stated in the Schedule under residence permit of such country which is valid on the date of this Agreement and possesses a valid employment contract or business licence of such country and has been in employment/has been carrying on business or vocation in such country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India;

- kk. The Borrower shall notify the Bank regarding the change in his/her/their status as a resident/non-resident Indian.

- ll. The Borrower except the Co-Borrower shall promptly inform the Bank or upon any change in the country of residence as stated in the Schedule or leaving such country of residence for employment or business or a long-term stay in any other country;

- mm. The Borrower except the Co-Borrower shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.

nn. None of the Co-Borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 [GSR 387(e)]) of the Borrower.

V. The following shall be read together with the Clause 12.2 of the Home Loan Agreement:

The Borrower hereby authorizes the Co-Borrower to receive any notice/s or request on his behalf. The Borrower further submits that any notice/s and/or request served on/to the Co-Borrower shall be deemed to be served on the Borrowers and need not be separately served on the Borrower.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**SHORT & SWEET
HOME LOAN**

SHORT & SWEET HOME LOAN (ANNEXURE II)

In case the Borrower has chosen the Short & Sweet Home Loan, the terms and conditions set out in this Annexure II shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and other such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Clause 4.1 (a) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (a):

- 4.1 (a) The Borrower shall pay to the Bank, interest on the amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest and/or Default Rate of interest mentioned in the Annexure, which shall be calculated in accordance Clause 4.1(f) of this Agreement.

II. Clause 4.1 (b) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (b):

- 4.1 (b) The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest and/or Default Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest and/or Default Rate of Interest on account of the aforesaid shall become effective on the first date of next English calendar month falling the date after such reset.

III. Clause 4.1 (f)(iii) and Clause 4.1 (f)(iv) of the Home Loan Agreement shall stand substituted by the following respectively:

- iii. Calculated on the actual amount outstanding on each day of the preceding calendar month/quarter/half year/year as stated in the Schedule after netting of the funds, if any, deposited in the Loan Account, maintained and operated in terms of Clause 5A.1 Of this Agreement, before the due date (i.e. the funds deposited and lying in the Loan Account before the due date shall be deducted from principal amount of the Loan and interest shall be calculated only on the net debit/ledger balance on a daily basis);
- iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable, to be calculated in accordance with A to C above.

IV. An additional Clause 5A – Loan Account shall stand added after Clause 4.2 of the Home Loan Agreement as follows:

5A. Loan Account

5A.1. The Bank may allow the Borrower to operate the Loan Account also as a current account during the continuity of the Loan in terms of this Agreement. Without prejudice to the guidelines prescribed by the Bank for operation of current account which the Borrower acknowledges to have read and understood, the Bank may allow the Borrower to deposit into and withdraw monies from the Loan Account at any point of time and from time to time. Provided that the amount which may be withdrawn from the Loan Account at any given point of time shall be subject to the excess monies deposited by the Borrower into the Loan Account and the interest saved in terms of Clause 4.1(f)). Notwithstanding anything to the contrary contained herein, the Borrower recognises and accepts that the Bank may, at any time, without any advance notice to the Borrower shall have a right to cancel the withdrawal from the Loan Account the monies saved in terms of Clause 4.1 (f).

5A.2. The Borrower agrees that upon the repayment of Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement, the Loan Account shall be closed by the Bank and the Borrower shall withdraw any monies lying in the Loan Account.

V. An additional Clause 5.1A shall stand added after Clause 5.1 of the Home Loan Agreement as follows:

5.1A Notwithstanding the above, EMI/P-EMI shall be serviced by the Borrower on the due dates without having recourse to any excess funds deposited in the Loan Account in terms of Clause 4.1(f) and Clause 5A.1. Notwithstanding anything to the contrary contained herein, in case of any default in repayment of the Loan by the Borrower, the Bank, without prejudice to its rights under this Agreement, shall have a right to set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower without declaring the same as an event of default.

VI. An additional Clause 5.10A shall stand added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Mandatory Pre-payment

In case the monies deposited into the Loan Account are in excess of the Loan including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement, the Borrower shall withdraw such excess money within the time period as Bank may stipulate for such withdrawal. In case the Borrower fails to withdraw the said excess funds within the period stipulated by the Bank, the Bank shall be at liberty to set off the dues of the Borrower from the monies deposited into the Account and close the Loan Account.

VII. Following section iv shall stand added after Clause 8.2 (a)(iii) of the Home Loan Agreement:

D. Set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower under this Agreement.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

BOOSTER HOME LOAN

SPECIMEN

BOOSTER HOME LOAN (ANNEXURE III)

In case the Borrower has chosen the Booster Home Loan, the terms and conditions set out in this Annexure III shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"Principal Moratorium Period" means such period as specified in the Schedule, which offers the Borrower a principal moratorium for such period from the date of first drawdown / disbursement of the Loan.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Following shall stand added after Clause 5.1.(c) of the Home Loan Agreement:

- 5.1 (d) After the expiry of Principal Moratorium Period, by way of EMI as mentioned in the Schedule, in accordance with the terms hereof.

Signed and Delivered by the within named Borrower: Date : _____

1. _____	Borrower Name	_____ Signature of the Borrower
2. _____	Co-Borrower Name	_____ Signature of the Co-Borrower
3. _____	Co-Borrowers Name	_____ Signature of the Co-Borrower
4. _____	Co-Borrowers Name	_____ Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

(Schedule/key fact statement)

Sr. No.	Particulars	
I	Date and Place of Execution of Agreement	
II	Address of the Branch	
III	Name and Address of Borrower	Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
IV	Name and Address of the Co-Borrower	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____ 2. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____

		3. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
V	Loan Amount	Rs. _____ /- (Rupees _____ Only)
VI	Purpose of Loan	<input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Repairs <input type="checkbox"/> Renovation <input type="checkbox"/> Extension <input type="checkbox"/> Takeover (Takeover from _____)
VII	Tenure (Including principal moratorium for booster home loans)/ P-EMI Period	_____ months
VIII	Principal Moratorium Period (Applicable for booster home loans) / P-EMI period (Applicable for under construction property)	
IX	Marginal cost lending rate (MCLR)	Period _____, Rate _____ %
X	Applicable Rate of Interest	<p>*Fixed Interest Rate <input type="checkbox"/></p> <p>a) Fixed Rate of Interest shall be _____ % p.a.</p> <p>b) Interest shall be calculated at (monthly/quarterly/half-yearly/yearly) rest</p> <p>c) Applicable tenure for Fixed Rate of Interest: _____ months</p> <p>*Floating Interest Rate <input type="checkbox"/></p> <p>a) MCLR + _____ % (Margin) = presently _____ %</p> <p>b) Interest rate reset period will be linked to MCLR. Details of MCLR as mentioned in point XI.</p>

XI	Date of reset of interest	The reset date will be 1st day of next month for Short & Sweet accounts and EMI cycle date for other loans
XII	Penalty for delayed payments	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.
XIII	Mode of communication of changes in interest rates	Email/Letter
XIV	Fees (excluding Goods & Service Tax)	<p>a) On Application _____</p> <p>b) Fee refundable if loan is not sanctioned or disbursed _____</p> <p>c) During the term of the loan (Refer schedule of charges)</p> <p>d) Conversion charges for switching from floating to fixed interest and vice-versa (Refer schedule of charges)</p> <p>e) Processing Charge _____</p>
XV	<p>Repayment</p> <p>(Applicable for Booster Home Loan and Under Construction Property)</p>	<p>Equated Monthly Instalment</p> <p>a) EMI Amount: _____</p> <p>b) No. of EMIs: _____</p> <p>c) Payable on _____</p> <p>Pre-Equated Monthly Repayment Interest</p> <p>a) P-EMI Amount: _____</p> <p>b) No. of P-EMIs: _____</p> <p>c) Payable on _____</p>
XVI	Foreclosure	<p>a) Lock-in period _____</p> <p>b) Minimum amount (if any) _____</p> <p>c) Maximum amount (if any) _____</p> <p>d) Frequency _____</p> <p>e) Prepayment Charges _____ (plus applicable Goods & Service Tax)</p>

XVII	Property (Details of security/collateral obtained)		
XVIII	Disbursement Schedule	On or Before Date/Event	Amount (Rs.)
XIX	Guarantors	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others Name: _____ Address: _____ Email: _____ Contact: _____	
XX	Date on which annual outstanding balance statement will be issued (Not applicable for short and sweet home loans)	By 30th April	

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

BALANCE TRANSFER

SPECIMEN

AUTHORISATION LETTER (SECURITY CREATION)

To,
The Manager
IDFC Bank Limited,

Date: _____

_____ Branch

Dear Sir,

Ref: Title documents for the property situated at _____

(the "Property") deposited with _____ (*name of previous financer*)

I/We, irrevocable authorise IDFC Bank Limited as my/our authorised representative to collect all the title documents (original or photocopies) pertaining to the Property from _____ (*name of previous financer*) ("Previous Financer") on my/our behalf. I/We further authorise IDFC Bank Limited to collect no-dues certificate from the Previous Financer towards my/our outstanding dues to the Previous Financer.

I/We declare that the Property is not cross collateralised for any other debt/loan due to the Previous Financer and that the Property is offered as security to the Previous Financer only against Loan Account No. _____ maintained with the Previous Financer.

I/We undertake that I/we am/are solely responsible for depositing the title deeds of the Property proposed to be taken as security with IDFC Bank Limited in case the Previous Financer refuses/fails to hand over the same to IDFC Bank Limited

Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

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INTENTIONALLY

BORROWER INDEMNITY (BALANCE TRANSFER)

Stamp Duty payable at Applicable Rates

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Date: _____

Sub: Declaration to IDFC Bank Ltd., ("IDFC") for confirming outstanding loan amount, loan tenure and any additional documents not mentioned in the List of documents (LOD) submitted to IDFC.

I/We, _____, at present residing at _____
 _____ do hereby solemnly declare and state as follows:

At my/our request, IDFC has sanctioned a facility of take-over of my/our Home Loan *and TOP UP loan/Loan against Property (LAP) ("the said facility/ies") availed by me/us from _____ <Specify name of the Bank/Financial Institution> ("the said Bank") against a Property being a flat bearing No. _____ situated at _____
 _____ (hereinafter referred to as the "Property") aggregating to INR _____

I/We state and confirm that Loan Account Number/s of my/our Home Loan *and/ TOP UP loan is/are _____, and _____ respectively ("LAN").

I/We further state and confirm that the details of the Borrower and Co-Borrower of the said facility sanctioned by the said Bank are as under:

Borrower _____

Co-Borrower _____

I / We further state and declare:

1. That the amount to be paid for repaying the outstanding balance of the above mentioned loan/s /LAN/s to the said Bank is Rs. _____/- (Rupees _____ only).
2. The outstanding tenure of the above mentioned loan/s /LAN/s from the said Bank is _____ months.
3. The list of documents submitted by me/ us confirms all the documents submitted/deposited by me/us with the said bank for the above mentioned loan/s /LAN/s.

Following documents mentioned in the List of documents had been subsequently withdrawn by me/us and are in my/our possession and the same will be submitted to IDFC prior to exchange

Sr. No.	List of Documents	Reason for withdrawal from the Bank

I/We further state and declare that from the List of documents, the following documents are submitted with the said Bank in original, as the same is not specifically mentioned in the LOD.

- a. _____
- b. _____

The following documents relating to the property, which are not mentioned in the List of documents, are in my/our custody and shall be submitted by me/ us to IDFC prior to exchange.

- a. _____
b. _____

I/we hereby further state and confirm that relying on the said representation, IDFC has acceded to my/our request to consider the Property as a security to the take-over facility/ies sanctioned by the said Bank.

The details of the documents/title deeds of the Property are as under:

Document Description	Original/Copy	Available with Borrower/ the said Bank

We hereby also undertake and confirm that we shall submit all original transfer documents listed in the List of documents issued by the said Bank directly to IDFC within _____ days and to intimate IDFC and take prior approval before executing any Deed or dealing in any way with the Property.

I/We hereby represent and undertake to indemnify and keep indemnified and hold harmless IDFC and IDFC's directors, officers, employees, agents and attorneys against any and all actions, proceedings filed, claims, damages, liabilities, expenses and the like to which IDFC may become subject to arising out of the aforementioned representation.

I/We further state and confirm that the above statements are true and correct to the best of knowledge and belief and nothing material has been concealed.

Thanking You,
Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Date

--	--

--	--

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INTENTIONALLY

SECURITY CREATION

SPECIMEN

POWER OF ATTORNEY

Whereas, IDFC Bank Limited, a company within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in annexure hereto (hereinafter called "the Lender" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) has at my/our request sanctioned/granted me/us/our firm/company Home Loan/Top-Up Loan of the amount as mentioned in the annexure hereto on the terms and conditions contained in Home Loan Agreement/Top-Up Loan Agreement mentioned in the annexure hereto entered into between me/us and the Lender.

And Whereas, the terms and conditions of the said Home Loan Agreement/Top-Up Loan Agreement require securing due repayment of the aforesaid Home Loan/Top-Up Loan together with interest, fees, charges, costs and other expenses and all other amounts payable by me/us to the Lender to be secured by such security as the Lender may require from time to time including creation of mortgage over the property in relation to the said Home Loan Agreement/Top-Up Loan Agreement (as more particularly described in the Annexure hereto) (the "Property").

And Whereas, in consideration of the Lender having sanctioned the aforesaid Home Loan/Top-Up Loan, I/we have created/agreed to create exclusive/pari passu mortgage in favour of the Lender over the Property.

And Whereas, I/we have agreed to execute irrevocable Power of Attorney in favour of the Lender authorising the Lender to do certain acts, deeds, matters and things in relation to the Property in the manner hereinafter appearing.

NOW ALL MEN AND THESE PRESENTS WITNESSETH that I/we do hereby nominate, constitute and appoint the Lender as my/our true and lawful attorney for me / us in my/our name and on my/our behalf and at my/our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things to do that is to say:

1. To make, execute, sign, seal and deliver and cause to be registered in favour of the Lender at my/our cost and expense (inclusive of all stamp duties, fees and taxes) in all respects:
 - i. An equitable or any other form or type of mortgage in respect of the Property, as a security for the Home Loan/Top-Up Loan together with interest/commission, further interest by way of liquidated damages, costs, charges and expenses and all other monies payable by me to the Lender in respect of the Home Loan/Top-Up Loan, with all covenants, conditions, declarations, agreements, provisions and stipulations as in the absolute discretion of the Lender be seemed stipulations as in the absolute discretion of the Lender be deemed necessary or expedient and in the form acceptable to the Lender; and
 - ii. All such other deeds and documents as also the requisite particulars required to be filed with any authority as may be necessary.
2. To apply for and obtain the necessary Certificate/Certificates and permissions under Section 281(1) of the Income Tax Act, 1961 or any other applicable law and/or any other certificate that may be necessary and all other deeds and documents and for the purpose of the equitable or any other form or type of mortgage, to appear for and on behalf of me/us before the concerned authorities and pay and discharge all liabilities if any and reimburse all such sums so paid or debit such amounts to my/our account carrying interest at stipulated rates.
3. To sign and file any applications, statements, declarations and other papers as may be required under the provisions of any law and in particular, to apply for and obtain necessary permission or consent as may be necessary for creation of the equitable or any other form or type of mortgage and all deeds and documents for the purpose of creating an effective security in favour of the Lender and for the above purpose to appoint any nominee/agent to appear for and on my/our behalf before the State Government and/or other authorities and to incur on my/our behalf all costs, charges and expenses in that behalf as also to engage any solicitor, advocate, architect, valuer or other person concerned for the purpose and to reimburse any such sums as may have been paid in that behalf and claim or debit the said amount to my/our account carrying interest at the stipulated rates.
4. To appear before the Registrar and Sub-Registrar of Assurances in any District or Sub-District appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and to present for registration the deed/s and document/s, executed by virtue of these presents and also to admit execution thereof and to do or cause to be done all such acts, deeds, matters and things as may be necessary or proper for the effectual completion and all other deeds and documents so executed in the Land Registry, Collector and other Revenue Authorities as well as the Registrar of Companies or otherwise howsoever.
5. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property or giving the Property on lease/licence/tenancy basis.
6. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property.
7. To sign any verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.

8. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property.
9. To enforce security in terms of the Memorandum of Deposit of Title Deeds including taking possession of the said Property and for the said purpose, to do all such acts, deeds, matters and things as may be necessary.
10. AND GENERALLY to do or cause to be done every other act, deed, matter or thing which the Lender may deem necessary or expedient for the purpose of or in relation to these presents as well as for the effectual creation of the equitable or any other form or type of mortgage and all other deeds and documents in favour of the Lender, as fully and effectual as if I/we was/were present and had done, executed and performed the same my self/ourselves.
11. Further, to delegate to the substitute attorney or attorneys so nominated or appointed by me/us, all or any or some of the powers, authorities hereby conferred on the Lender as my/our Attorney and to revoke any such nomination or appointment and to nominate and to appoint another or others in his/their place, provided that such nomination and appointment shall not divest Attorney of any of the power granted under the afore recited Power of Attorney and provided further that the power to nominate or appoint substitute under this paragraph shall not be exercisable further by any such substitute or substitutes.
12. And I/we hereby agree, ratify and confirm all that the Lender may as such Attorney lawfully do or cause to be done in relation to and by virtue of these presents.
13. AND I/WE DO HEREBY DECLARE that this Power of Attorney shall be irrevocable till all the dues of the Lender in respect of the Loan including the principal amount thereof together with interests, costs, charges and expenses and all other monies due and payable thereon are fully and finally repaid to the Lender.
14. I/We do hereby agree that all or any of the powers hereby conferred upon the said Attorney may be exercised by any officer or officers of the said Attorney nominated in writing by the Lender / any other Constituted Attorney of the said Lender specifically authorized in that behalf.

The powers vested in the Bank shall be irrevocable and subsist in favour of the Bank till all my/or dues to the Bank are fully satisfied. The Powers conferred herein may be exercised by the Bank in its sole discretion but it shall not be obligatory for the Bank to exercise such powers.

The aforesaid powers or any of them shall be exercised by the Bank through any of its employees or agents and the Bank may delegate any or all of the said powers and authorities to such employee or agent. I/We declare that the appointment of the Bank as my/our attorney shall be irrevocable and binding on my/our legal heirs, executors, successors, administrators and assigns.

IN WITNESS WHEREOF I/WE HAVE EXECUTED THIS POWER OF ATTORNEY ON THE DAY MENTIONED IN THE ANNEXURE.

SIGNED AND DELIVERED BY

 Name of Borrower

 Signature of Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

ANNEXURE

Branch Name & Address	
Home Loan Agreement dated	
Sanctioned Home Loan Amount	
Property Details	

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MEMORANDUM OF DEPOSIT OF TITLE DEEDS

THIS MEMORANDUM OF DEPOSIT OF TITLE DEEDS is executed at _____ on this _____ day of _____
By

a. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

b. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

The Proprietor of M/s _____ Or
place of business at _____, a proprietorship concern having its principal

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932,
having its principal place of business at _____, represented by its Partner Mr. _____

Or
_____, a public/private limited company incorporated under the Companies Act
1956/2013, having its registered office at _____ represented by its Authorized Signatory Mr. _____
(Delete whichever is not applicable)

(hereinafter individually and collectively referred to as the "Mortgagor(s)" which team shall mean and include his/her/their/
its respective legal heirs, executors, agents, administrators, successors and permitted assigns) of the One Part:

In favour of

IDFC Bank Limited, a company registered under the Companies Act, 2013 and a banking company within the meaning of
Banking Regulation Act, 1949, having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet,
Chennai - 600 031, Tamil Nadu, India and among others, a branch office at _____ (hereinafter called "the Bank/the
Mortgagee" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and
assigns) of the Other Part.

WHEREAS:

- A. The Mortgagor(s) is/are the absolute owner(s) and is/are seized and possessed of the immovable property more
particularly detailed in Schedule I of this Memorandum (hereinafter referred to as "Scheduled Property");
- B. The Mortgagor(s) has/have approached the Mortgagee for the grant of a home loan;
- C. The Mortgagee has agreed to grant/has granted a home loan of Rs. _____ /-
(Rupees _____ only) with Loan Account No. _____
or a home loan of Rs. _____ / - (Rupees _____ only)
with Loan Account No. _____ and a Top Up loan of Rs. _____ / -
(Rupees _____ only) with Loan Account No. _____
("Loan") to the Mortgagor(s) on the terms and conditions contained in Home Loan Agreement dated _____
stipulating that the Mortgagor(s) shall furnish such security as may be required by the Mortgagee to secure the
outstanding amount due under the Loan in a form and manner acceptable to the Mortgagee.

NOW THIS MEMORANDUM WITNESSETH AS FOLLOWS:

1. The Mortgagor(s) has/have on the _____ day of _____ deposited with Mr. _____,
acting for and on behalf of the Mortgagee, at _____, to hold and retain the original documents of title,
evidences, deeds and writings as more specifically detailed in Schedule II, relating to the Scheduled Property by
way of equitable mortgage, with an intent to create security over the Scheduled Property for the Loan granted
to be granted to the Mortgagor(s), together with interest(s), liquidated damages, costs, expenses and other charges
and all other liabilities under or in relation to the Top-Up Loan Agreement and any other amounts that may be due
and payable to the Mortgagee by the Mortgagor(s).
2. The Mortgagor(s) declares that the original title deeds, documents and writings deposited with the Mortgagee as
detailed in the Schedule II are the only documents pertaining to the Scheduled Property.
The Mortgagor(s) declares that he/she/they/it is/are fully seized and has possession of and have a title over the
Scheduled Property and the Mortgagor/s is/are not aware of any act, deed, matter or circumstances, which prevents
the Mortgagor/s from charging or creating mortgage over the Scheduled Property in favour of the Bank.

3. The Mortgagor is the absolute owner of the Scheduled Properties and that the Mortgagor has marketable title thereto and that save and except the charge created in favour of the Bank under these presents, there is no mortgage, charge, lien or other encumbrance or attachment on the Scheduled Properties or any part or parts thereof in favour of any Government, or the Income-tax Department, or any other Government Department, or any other person, firm or company, body corporate or society or entity whatsoever.
4. The Mortgagor has not entered into any agreement for sale, transfer or alienation thereof or any part of parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the Scheduled Properties or any part or parts thereof in favour of or on behalf of any Government or Government Department or any person, firm, company body corporate or society or entity whatsoever except with the prior permission of the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever and that no proceedings for recovery of taxes are pending against the Mortgagor under the Income Tax Act or any other law in force for the time being.
5. The Mortgagor/s has/have been paying all rents, income tax, sales tax, corporation taxes and other taxes and revenues payable to the respective Government and Authorities or to any Local Authority and at present there are no arrears, taxes, rents, royalties, revenues and there are no attachments, warrants, written notices that have been served on any of the Mortgagor/s in respect of such tax, that will have a bearing on the attachments and/or sale or mortgage of the Scheduled Properties.
6. The Mortgagor(s) hereby undertakes to file a Notice of Intimation for the mortgage created with the concerned Registrar and any other authority as required by the applicable laws and the Bank.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

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DECLARATION-CUM-UNDERTAKING

I/We a. _____ s/o d/o w/o _____
 residing at _____,
 b. _____ s/o d/o w/o _____
 residing at _____,

do hereby affirm and declare the below: I/We, say that this Declaration is being made in:

- a. My/Our personal capacity as owner(s) of the Scheduled Property as defined hereinafter; or
- b. In my capacity as the Proprietor of the Proprietorship firm by the name and style of _____
 having its principal place of business at _____; or
- c. In my/our capacity as partner of M/s _____, a partnership firm
 registered under the Indian Partnership Act, 1932, having its principal place of business at _____; or
- d. In my capacity as Karta of _____ HUF representing the HUF and each of the adult
 members/coparceners of HUF;
- e. In my/our capacity as Authorized Signatory/Directors of _____ Public/
 Private Limited, a company incorporated under Companies Act 1956/2013 and having its registered office at
 _____ by resolution passed
 by the Board of Directors of the Company dated _____ and the said resolutions are in full force and effect.

Hereinafter referred to as "**Mortgagor(s)**" and I/we are authorized to make this Declaration as follows:

1. I/We declare that IDFC Bank Limited ("Bank") has at the request of the Mortgagor(s), granted/agreed to grant a loan
 of Rs. _____/- (Rupees _____ only)
 OR granted a loan of Rs. _____/- (Rupees _____ only)
 with Loan Account No. _____ and has agreed to grant a Top Up Loan of Rs. _____/-
 (Rupees _____ only) ("Loan") to _____
 ("Borrower(s)") on the terms and conditions of the Sanction Letter dated _____ issued by the Bank to the
 Borrower and the Home Loan Agreement dated _____, entered into between the Bank and the Borrower
2. In consideration of the Bank having granted/agreed to grant the Loan to the Borrower(s), the Mortgagor(s) have
 created/agreed to create security over the Scheduled Property, as more specifically detailed in the Schedule I, by
 way of deposit of title deeds to secure the Loan along with interests, fees, costs and any other amounts due and
 payable under or in relation to the Home Loan Agreement and all other amounts payable by the Borrower(s) and/
 or Mortgagors to the Bank.
3. I/We confirm that the Mortgagor(s) is/are absolutely seized and possessed of and otherwise well and sufficiently
 entitled to the Scheduled Property as more specifically detailed in Schedule and the Mortgagor(s) have a clear
 and marketable title to the Scheduled Property, free from encumbrance and the Mortgagor(s) are in undisturbed
 possession and occupation of the Scheduled Property. There are no adverse claims against the Scheduled Property
 and the Mortgagor(s) have not received/are aware of any notices/intimations/requisition in respect of the Scheduled
 Property.
4. The Scheduled Property is not subject matter of any lis pendens, attachment or any other process/proceeding
 before any court/tribunal that can affect the title of the Mortgagor(s) over the Scheduled Property. Further, there
 are no writs/actions, suits or proceedings decided or disposed of or any judgment of any court/tribunal which has
 or may have material adverse effect on the Scheduled Property.
5. I/We hereby declare that the Mortgagor(s) have not executed any power of attorney in favour of any person(s) nor
 otherwise authorized any other person(s) to deal with the Scheduled Property. I/We also undertake that no such
 power of attorney will be given to any person(s), other than the Bank, till the Scheduled Property is held as security
 by the Bank.
6. I/We also confirm that the title deeds and documents as detailed in Schedule II are the only documents pertaining
 to the Scheduled Property and in future, if any further title deeds or other documents come into existence/effect,
 the same shall be submitted with the Bank within such time as may be required by the Bank.
7. I/We also confirm that the title deeds and documents as detailed in Schedule II have not, at any time, been deposited
 with any other person.
8. I/We declare and undertake that the Mortgagor(s) shall not (without written approval) seeks or attempt to further
 mortgage or charge or seek or attempt to sell, lease, sub-lease, give on leave and license, transfer or create any
 third party rights over the Scheduled Property or otherwise deal with the Scheduled Property in a manner prejudicial
 to interests of the Bank.
9. I/We declare that there is nothing in law or otherwise that prevents the Mortgagor(s) from creating the mortgage in
 favour of the Bank and the Mortgagor(s) have already obtained the requisite permissions for creation of such

security from Society/association/builders and other authorities for mortgaging the Scheduled Property in favour of the Bank. There is no prohibitory order either from the Income Tax authority or from any revenue authority for mortgage/and or transfer of the Scheduled Property.

10. I/We confirm that the building is in line with the approved plans and all necessary approvals for construction have been obtained.
 11. I/We confirm that the Mortgagor(s) have paid all the requisite duties, taxes, cesses, assessments, revenues, society charges and all other demands and outgoing in relation to the Scheduled Property and currently there are no arrears/outstanding dues in relation to the Scheduled Property. No attachments/warrant has been served on the Mortgagor(s) in respect of any Sales Tax, Income Tax, Government Revenues or other Taxes.
 12. I/We hereby undertake to file the Notice of Intimation for the mortgage with the concerned Registrar or any other authority as required by applicable laws and the Bank.
 13. I/We declare that on the basis of the aforesaid statements, assurances and declarations made herein, the Bank has agreed to accept the Scheduled Property as security by way of deposit of title deeds and documents and I/We hereby undertakes and agrees to indemnify and keep indemnified the Bank and its assigns against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and/or incurred by the said transferees, if any of the statement made hereinabove are to be untrue and/or false.
 14. I/We hereby state/s that whatever statements made hereinabove are true to their own knowledge, information and behalf and have been made on their own free will and they believe the same to be true.
 15. I/We hereby confirm and undertake that in case the Borrower(s) and/or Mortgagor(s) default in making any repayments of the Loan instalments or other amount due in relation to the Loan, the Bank will be at complete liberty to sell, transfer or otherwise dispose of the Scheduled Property in any manner it deems fit and I/we will hand over the possession of the Scheduled Property without any demur or protest for the same.
- I/We understand that the Bank has granted/has agreed to continue to give the Loan on the faith and assurances that are provided hereinabove.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

SPECIMEN

OTHERS

AFFIDAVIT-CUM-UNDERTAKING-READY TO OCCUPY PROPERTIES

I/We, (i) Mr./Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

and (ii) Mr. /Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

I/We have been sanctioned home loan of Rs. _____ (Rupees _____)

Only) by IDFC Bank Limited a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and amongst others, a branch at _____ (hereinafter referred to as "the Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) and entered into Home Loan Agreement dated _____ with the Bank for the purpose of purchase of an existing house / an existing flat/ flat under construction (strike out whichever is inapplicable) situated at _____ (the Property).

I/We solemnly affirm and state that -

- i. Necessary permissions for the construction of the Property have been obtained and I/we have personally verified the original sanctioned plan (the copy of which is annexed herewith).
- ii. Completion certificate issued by the competent authority in respect of the building is obtained, the certified true copy of which is annexed herewith (strike out if inapplicable).
- iii. The Property is located in the category of authorized colonies.

I/We declare that whatever I/We have stated hereinabove is true and correct to the best of my / our knowledge and belief.

Solemnly affirmed at _____ on this _____ day _____ of _____

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Signed before me (Notary)

IDFC BANK LTD. HOME LOANS - SCHEDULE OF CHARGES

S. No.	Items (INR)	Home Loans	Remarks
1	Other Charges	Upto Rs.	
a	EMI bounce charges	Rs.500	For each presentation dishonoured
b	Repayment instrument swap charges	Rs.500	Per repayment change request
c	Copies of documents Charges	Rs.500	Per request for copies
d	Duplicate List of Documents	Rs.500	Per request of list of documents
e	Duplicate No Objection certificate/No Due Certificate	Rs. 100	Request in addition to bank's issued letter
f	Disbursement cheque cancellation	Rs. 500 per cancellation	On specific request and as per bank's internal guidelines
g	Other Statutory / Mortgage creation charges e.g. Stamp duty, MOD, MOE, etc.	On actuals	As applicable for each state for creation of mortgage
2	Charges on account of delayed payments/defaults	Upto Rs.	
a	Default Interest	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.	
b	Incidental charges & Expenses	Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals	
3	Switch Fees	Upto 0.5%	Switch Fees is applicable for variable rate loans for conversion from base rate to MCLR applicable on the outstanding loan amount.
4	Product Conversion Fees	Upto 0.5%	Conversion Fees is applicable for Short & Sweet Loan to Simple Home Loan & vice versa and applicable on the outstanding loan amount.
5	Re-pricing Fees	Upto 2%	Re-pricing Fee will be charged on loan outstanding. At the request of the borrower, bank at its sole discretion may permit the borrower for repricing of the loan
6	Part payment fees		
a	Variable rate home loans OR Hybrid rate loans during the period when the rate of interest is variable	NIL	
7	Interest Rate	Interest Rate on your loan will be the rate as applicable at the time of loan disbursement. Interest for the month will be charged on the last day of the month for Short & Sweet home loan & on the EMI cycle for other loans basis loan outstanding on daily basis for actual number of days in a month. Interest Rate on your loans is linked to the MCLR rate for the period applicable to your loan.	
8	Reset Frequency	Interest rate on your loan will be reset based on the period of MCLR applicable to your loan.	

Goods & Service Tax, other government taxes and levies as applicable will be levied on all fees and charges.

Note : The above stipulated Schedule of Charges is subject to be revised from time to time by the Bank as will be updated on the official website of the Bank.

IDFC - SCHEDULE OF SERVICE CHARGES (SHORT & SWEET HOME LOANS)

Cash and DD charges	Charges in INR (excluding Goods & Service Tax)
Cash Deposit Free Limit	1 lac
Cash deposit -Charge above free limit	Rs 3 per 1000
DD payable at Correspondent Bank locations	Rs 30 per DD
Cheque Return	Cheque deposited - Rs. 50 per cheque Cheque issued - Rs. 250 per cheque
Debit Card & ATM charges	
Annual charges	NIL
ATM transactions IDFC Bank Ltd. ATMS	Free
ATM transactions Non IDFC ATMS (Cash Withdrawal, Balance Enquiry)	5 Txn per month Free Above 5 txn, Balance Enquiry Rs 8 per Txn, Withdrawal Rs 20 Per Txn
Reissuance (lost or damaged)	Free
Cross Country Mark Up for International transactions (POS/ATM)	2%
Pin Regeneration	Free
Payment Services	
Intra-Bank Fund Transfer - Branch	Free
Intra-Bank Fund Transfer - NetBanking	Free
RTGS Payment - Branch	Free
RTGS Payment - NetBanking	Free
NEFT Payment - Branch	Free
NEFT Payment - NetBanking	Free
NACH Payment	Free
IMPS	Free
Payable At Par Cheque Issuance	Free
DD payable at IDFC BANK locations	Free
DD - Duplicate Issuance	Free
DD Cancellation/revalidation	Free
Miscellaneous Services	
Account Statement Physical (Branch/Channel)	Free
Payable at Par Cheque Book	Free
Account Closure	Free
SMS/E mail Alerts	Free
Phone Banking	Free
Net Banking	Free
Mobile Banking	Free
Standing Instruction- Set Up/Execution/Amendment	Free
Bill Payment- Net Banking	Free
Bankers Verification (Photo/Signature/Address)	Free
Balance Confirmation Certificate	Free
Record Retreival	Free
Interest/TDS Certificate	Free
Stop Payment per Instruction	Free
Balace Enquiry (Branch/ Channels)	Free

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DIRECT DEBIT MANDATE FORM

Date : _____

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Ref: _____

I/We hereby authorise you to debit my/our account for making payment to IDFC Bank Limited through the direct debit clearing as per the details mentioned herein under. I/We authorise IDFC Bank Limited to raise demands from me/us till all my/our dues to IDFC Bank Limited as referred herein are cleared through the direct debit from my/our account.

I/We unconditionally consent and authorise IDFC Bank Limited to raise debits for such amounts as may be calculated by IDFC Bank Limited from time to time. However, the debits of such amount shall not exceed Rs. _____/- (Rupees _____ only) per month.

I/We declare that the particulars given herein are correct and complete. If any direct debit transaction is delayed or not effected for reasons of incomplete or incorrect information, I/we shall not hold you responsible. I/We authorise you to debit my/our account towards such charges as may be determined by you for the service of direct debit.

I/We authorise IDFC Bank Limited and their representatives, agents, service providers etc. to get this form verified and acknowledged from your Bank.

NAME OF ACCOUNT HOLDER(S) _____

ACCOUNT NUMBER _____

ACCOUNT TYPE _____

LOAN ACCOUNT NUMBER _____

DATE OF EFFECT _____

Loan Type and Details	Periodicity (Monthly/Quarterly)	Amount of Upper Limit	Valid Up to
	As & When Presented		Until Cancelled

SIGNATURE OF ACCOUNT HOLDER (1)

SIGNATURE OF ACCOUNT HOLDER (2)

Place _____

Place _____

Date

D	D

M	M

Y	Y	Y	Y

Date

D	D

M	M

Y	Y	Y	Y

We hereby certify that the particulars and signature(s) furnished above are as per our records.

Date

D	D

M	M

Y	Y	Y	Y

Bank Stamp and Signature of Authorised Official

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NATIONAL AUTOMATED CLEARING HOUSE FORM (NACH)

<input type="checkbox"/> CREATE	UMRN	<input type="text"/>	Date	<input type="text"/>
<input type="checkbox"/> MODIFY	Sponsor Bank Code	IDFB000001	Utility Code	IDFB00000100002951
<input type="checkbox"/> CANCEL	I/We hereby authorize	IDFC Bank Ltd.	to Debit Tick (<input checked="" type="checkbox"/>)	<input type="checkbox"/> SB <input type="checkbox"/> CA <input type="checkbox"/> CC <input type="checkbox"/> SB-NRO <input type="checkbox"/> SB-NRE <input type="checkbox"/> OTHERS
Bank Account Number		<input type="text"/>		

With Bank IFSC or MICR

an amount of Rupees ₹

FREQUENCY Monthly Quarterly Half-Yearly Yearly As & when presented

DEBIT TYPE Fixed Amount Maximum Amount

Phone No.

E-mail ID

Reference 1

Reference 2

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank.

1. Signature

2. Signature

3. Signature

This is to confirm that the declaration has been carefully read, understood & made by me/us/ I am authorising the user entity/corporate to debit my account based on the instructions as agreed and signed by me. I have understood that I am authorised to cancel/amend the mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorised the debit.

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DISBURSEMENT REQUEST FORM
**IDFC BANK LTD
DISBURSAL REQUEST FORM**

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Dear Sir/Madam,

Customer Name/s		
Loan / Application Reference Number		
Disbursement Amount		
<input type="checkbox"/> Disbursal (Tick as applicable)		Part disbursal Full disbursal
For part disbursal case-Stage of disbursement (Tick as applicable)		
First disbursement		
Subsequent disbursement		
Final disbursement		

Please disburse the above loan amount to the following beneficiaries as detailed below:

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

*Fund transfer includes disbursement payment via. NEFT/RTGS or to IDFC account

Terms & conditions:

1. I/We authorize IDFC bank to carry out the fund transfer transaction as per details mentioned above.
2. I/we hereby agree that aforesaid details including IFSC Code and beneficiary account number are correct.
3. I/we further acknowledge that IDFC bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
4. NEFT/RTGS request is subject to RBI guidelines.

Yours sincerely,

Sr. No.	Customer Name	Customer Signature
1.		
2.		
3.		
4.		
5.		

Date

<input type="text"/>	<input type="text"/>
D	D

<input type="text"/>	<input type="text"/>
M	M

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Y	Y	Y	Y

Place: _____

BORROWER DECLARATION -VERNACULAR SIGNATURE

The contents of the following loan agreement documents has been explained by me_____

(Name and address of Witness) to _____

(Name & address of the person signing in) _____

Vernacular language in _____ (Name of the vernacular language) and

The same has been understood by him/her.

List of legal document,

Signature of Witness

Signature of Person signing in
Vernacular language

Dated: _____

Place _____

SPECIALLY LEFT BLANK
INTENTIONALLY

SPECIMEN



HL/01-2018

Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051.



1800 419 4332



banker@idfcbank.com



idfcbank.com



@IDFC_Bank



/idfcbank

Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769). Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks "Citi", "Citibank", "Citigroup", the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

Name of the Borrower : _____

Loan Number : _____



Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

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LOAN AGREEMENT

This LOAN AGREEMENT (Agreement) is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER, whose details are given in Schedule I, and hereinafter referred to as the "**Borrower**" of the One Part

AND

Citibank,N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 5800 South Corporate Place, Sioux Falls, SD 57108, andhavinga branch office in India among other places at the address stated in Schedule I to this Agreement, and entering into this Agreement from and acting for the purposes of this Agreement from the said office in India and hereinafter referred to as the "**Bank**" or "**Citibank**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

NOW IT IS HEREBY AGREED AS UNDER ARTICLE 1 & DEFINITIONS

- 1.1 In addition to the definitions as contained elsewhere in this Agreement, unless the context otherwise requires:
 - (a) "Application" means the application of the Borrower to the Bank for a Loan and where the context so requires, all other information submitted by the Borrower to the Bank in respect of seeking to avail of the Loan.
 - (b) "Business Day(s)" shall mean a business day in Mumbai, India in term of Section 25 of the Negotiable Instruments Act, 1881.
 - (c) "Treasury Bill Benchmark linked Lending Rate" (TBLR) means reference rate for variable interest rate loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Pvt. Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule 1 of the loan agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.
 - (d) "CitiHome One Loan" or "CitiHome One Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule IV] hereunder.
 - (e) "Commencement Certificate" means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).
 - (f) "Citibank Online Facility" means the facility being provided by the Bank to the Borrower to access its loan account details and summary, through the internet.
 - (g) "Effective Date" means the date as stated in Schedule I.
 - (h) "Enhancement/ Home Loan Top-up" means an additional amount of financial assistance provided to the Borrower(s) by the Bank in the form of an enhancement, on their existing and running Home Loan, on the terms and conditions mentioned in this Agreement and for an end use acceptable to the Bank.
 - (i) "Event of Default" shall have the meaning assigned to such term in Article 8.1 (Events of Default) hereto.
 - (j) "Financial Year" means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian Calendar.

- (k) "Foreclosure" means premature Repayment of the entire Loan, on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (l) "Home Credit Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (m) "Home Credit Fast Track" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (n) "Home Credit Vanilla" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (o) "Home Loan" means any financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).
- (p) "Home Loan Takeover" means financial assistance provided to the Borrower(s) on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer its existing running home loan with any other bank/ financial institution to the Bank.
- (q) "Home Loan takeover with enhancement" means financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer the existing running home loan with any other bank/ financial institution to the Bank together with an additional amount over and above the existing running and transferred home loan, also on the terms and conditions of this Agreement and for an end use acceptable to the Bank.
- (r) "Interest Determination Period" means the monthly period for computation of interest.
- (s) "IPIN" means Internet Personal Identification Number, being a password used to identify Borrower when he/she is trying to access their loan account through Citibank Online (CBOL), which IPIN has to be entered in conjunction with the Borrower's user Identification Details (ID).
- (t) "Loan" means the principal amount of the financial assistance so sanctioned and stated in Schedule I hereto, read together with the other corresponding Schedules, up to which the Bank may lend and advance to the Borrower, as provided in Article 2.1 (Facility) of this Agreement and includes where the context so requires the outstanding amount of the loan including principal amount, interest, additional interest, PMMRI and any amount payable by the Borrower, from time to time. Depending on the type of financing facility availed and stipulated in the respective Schedules hereto, the term "Loan" shall mean, as the context may require, Enhancement/ Home Loan Top-up, Home Loan, Home Loan Takeover, Home Loan takeover with enhancement, Loan Enhancement, Property Power Loan, Property Power with Enhancement Loans, Semi fixed rate Loan and/or Semi fixed rate Property Power Loan.
- (u) "Loan Enhancement" means an additional amount required by the Borrower over and above the Loan amount, for an end use acceptable to the Bank and granted on the terms and conditions of this Agreement.
- (v) "Minimum Monthly Repayment (MMR)" means the amount of payment to be made monthly by the Borrower to the Bank comprising interest, or as the case may be, principal and interest, and as set out initially in Schedule I.
- (w) "Month" means a calendar month.
- (x) "Office of Citibank" means the office of the Bank stated in Schedule I of this Agreement.
- (y) "Partial Prepayment" means the premature repayment of a portion of the Loan by the Borrower on the terms and conditions prescribed in this Agreement and by the Bank from time to time and in force from time-to-time.
- (z) "Pre Minimum Monthly Repayment Interest" or "PMMRI" means interest on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of MMR and initially at the rate indicated in Schedule I.1
- (aa) "Prepayment Threshold" means 25% (Twenty Five per cent) of the sanctioned Loan amount that is prepaid prematurely within any Financial Year on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (bb) "Property" means the immovable property described in Schedule I
 - (i) the acquisition of which is being financed by the Bank under this Agreement; and / or
 - (ii) which is owned by the Borrower against which finance is given/agreed to be given by the Bank under this Agreement; and/or
 - (iii) the immovable property over which the Borrower has any right, title or interest against which finance is given / agreed to be given by the Bank under this Agreement; and/ or
 - (iv) the immovable property owner by a person other than the Borrower, against the security of which finance is given / agreed to be given by the Bank to the Borrower under this Agreement
- (cc) "Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.
- (dd) "Property Power with Enhancement Loans" means financial assistance provided to the Borrower(s) by the Bank where the

Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use along with an additional amount being provided to the Borrower, for an end use acceptable to the Bank, and which is granted as per terms and conditions of this Agreement.

- (dd) "Property under construction" means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.
 - (ee) "Rate of Interest" or "Interest Rate" means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Article 2.2 (Interest and Rate of Interest) of this Agreement.
 - (ff) "Repayment" means the repayment of the principal amount of the Loan and payment of all interest, charges, fees, premium and other outstanding amounts in the Loan account, as provided for in this Agreement through any mode approved by the Bank from time to time including but not limited to, by way of issuance of CTS compliant Post Dated Cheques (PDCs) or Standing Instructions to the Bank (SI) or Salary Deductions (SD being instructions to the employer of the Borrower for payment to the Bank through deduction of part of the salary of the Borrower) or National Automated Clearing House format (NACH) instructions.
 - (gg) "Repricing Fee" means the fee paid / to be paid by the Borrower to the Bank if the Borrower requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Article 2.2(g) (Interest and Rate of Interest) of this Agreement. Provided that the levying of such Repricing Fee on the Borrower in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.
 - (hh) "Schedules" mean each of the Schedules to this Agreement, each of which form an integral part of this Agreement.
 - (ii) "Semi Fixed Rate Loan" refers to a loan facility whereby the rate of interest offered is directly linked to the TBLR of the Bank and -
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (jj) "Semi fixed rate Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use, for an end use acceptable to the Bank and granted as per terms and conditions of this Agreement and where the rate of interest offered is directly linked to the TBLR of the Bank and;
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (kk) "Term Loan" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I hereunder.
 - (ll) "TPIN" means telephone personal identification number required by the Borrower to authenticate himself to access Citibank's phone banking services.
 - (mm) "Variable Rate of Interest Loan" means a Loan facility for which the Rate of Interest is directly linked to the TBLR of the Bank i.e the Rate of Interest of the Loan facility varies in accordance with the changes to TBLR of the Bank, if any, from time-to-time.
- 1.2 "If more than one Borrower has availed of the Loan, then the term "Borrower", wherever the context so requires, shall mean all such Borrowers.
- 1.3 Any expression not defined in the Agreement but defined in the General Clauses Act, 1897, shall carry the statutory meaning or interpretation.
- 1.4 References to the masculine gender include references to the feminine gender and the neuter gender and vice versa.
- 1.5 References to the plural number include references to the singular number and vice versa.

ARTICLE 2 FACILITY, INTEREST, ETC.

2.1 Facility

The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Loan not exceeding the amount stated in Schedule I for a period and for the purpose as stated therein.

2.2 Interest and Rate of Interest

- a) The TBLR used as the reference rate for computing the customer's Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the Loan), as on a particular date, as detailed in Schedule I. The Borrower agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.
- (b) The Borrower agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as

designated by Reserve Bank of India from time to time, with prior notice to the Borrower.

- (c) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

- (d) The applicable Rate of Interest is arrived at as below:

TBLR as which is arrived at as mentioned in clause 2.2 (a) plus the applicable spread calculated for the individual customer. The Borrower agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower with respect to any change in its TBLR.

However in the event of a change in the TBLR, the Bank will communicate to the Borrower the change in his/her interest rate including the impact to his/her EMI and/or tenor as mentioned in clause 2.2 (f).

- (e) Interest shall be computed at the Bank's discretion on the actual daily outstanding balance of the Loan (i) initially on the basis of a year of 360 days (30 days per month) and (ii) finally on the basis of actual number of days in a year, whether this is 365 days or 366 days (in the event of a leap year), and in each case the Interest payable will be rounded up to the nearest rupee. Any difference between the initial and final calculations of Interest due under the Loan may result in either an increase or decrease of the (i) final Interest instalment amount payable under the Loan and/or (ii) tenor of the Loan. The PMMRI and/or MMR, as the case maybe, shall be come due on the 1st calendar day of each month, unless the Bank has specifically agreed with the Borrower that a different date will apply, in the monthly PDCs/SI/NACH Instructions/SDletter. Repayment instructions shall be presented on the 1st calendar day of every month. Please note that the loan account will be treated as past due/default (1 day overdue) on the 2nd of the month, should the payment not be made on the contractual date i.e. 1st of every month. There will be no impact on the loan should we receive the payment on the 1st of the month.
- (f) Consequent upon any change in the Applicable TBLR, the Borrower will be notified within 15 to 30 days of the revised Interest Rate becoming applicable on the Loan. Each such revision will apply with effect from the date specified by the Bank.

The specified Interest Rate including any revisions from time to time, will be binding on the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower at any time.

Consequent upon any change effected by the Bank in the applicable TBLR to which the floating rate of interest is linked, the Borrower will be notified of changes within the prescribed regulatory timeframe of the decision by any of the following means:

- i. Letter ii. e-mail iii. SMS iv. Statement of Accounts

We will also display this information on the Notice Boards in our branches as also on our website

- (g) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the Loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.

The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion. Such Repricing Fee shall be intimated by the Bank every time the Borrower makes a request for change in the Rate of Interest. Provided however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (h) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower or if so required by the Bank, change the benchmark on the Loan from TBLR to any other mortgage benchmark published by the Bank, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective interest determination period as may be acceptable to the Bank with or without a change in the Rate of Interest. It is hereby clarified, in the event the benchmark is changed at the instance of the Bank in terms of this Clause then the Bank may give a prior notice of 30 (thirty) days to the Borrower before changing the benchmark..

The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower. Such charges shall be intimated by the Bank each time the Borrower makes a request for change in the benchmark however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (i) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the outstanding Loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (j) The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount (and/or other charges including the PMMRI) payable to the Bank.

- (k) Notwithstanding what is stated herein above, the interest payable by the Borrower will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (l) Any changes in charges (Interest, Re-pricing Fee, etc.)/ terms of the Agreement shall be notified within the prescribed regulatory timeframe of the decision through any of the following modes of communication:
 - i. Letter
 - ii. e-mail
 - iii. SMS
 - iv. Statements of Accounts.

The Bank will also display this information on the Notice Boards in its branches as also on its website

2.3 Fees and expenses

- (a) The Borrower shall, on or before the disbursement of the Loan or the first installment of the Loan, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Loan sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down or availed of by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement an annual service fee calculated at the rate stated in Schedule I on the amount of Loan which is outstanding as determined by the Bank on the said date.

2.4 Details of Disbursement

The Loan may be disbursed in one or more installments/ tranches as may be decided by the Bank having regard to the need of the Borrower and / or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower. If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/ tranche disbursed and all installments/ tranches together would be treated as a single Loan for the purpose of this Agreement.

2.5 Mode of Disbursement

- (a) Disbursement of the Loan may be made as per the Disbursement Schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made to the Borrower directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the Loan in one or more installments / tranches as may be considered appropriate by the Bank shall, if the Property is under Construction, be made directly to the builder or developer of the Property^l and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower.
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the Loan forthwith to the Bank .
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) In case the Borrower delays in taking the full disbursement, the Bank shall nonetheless be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards Repayment of the Loan drawn upon and to credit the Loan Account without being liable to pay interest to the Borrower. The Bank shall at its discretion, utilize any balance amounts left thereafter to pre-pay the principal amount of the Loan or any part thereof.

In the event that a Borrower defaults in paying any part of the principal amount of the Loan or any Interest thereon on any due date, the Bank shall be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards repayment of the principal amount of the Loan and/or interest due and payable and to credit the Loan Account without being liable to pay interest to the Borrower. Similarly, in case of an upward re-pricing of the rate of Interest in terms of this Agreement which results in a shortfall in EMIs, the Bank shall also be entitled to encash the PDCs and/or act upon SI, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards making good the shortfall and to credit the loan account without being liable to pay interest to the Borrower. In such circumstances, the Bank may, in its sole discretion also require the Borrower to furnish the Bank with and the Borrower shall on demand by the Bank, provide to the Bank additional PDCs or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, towards repayment of the principal amount of the Loan and/or interest due and payable or towards making good the shortfall in EMIs

- 2.6** (a) The Borrower also agrees and recognises that (i) the Bank will not be bound to accept and/or act upon any oral or facsimile instructions from the Borrower (ii) if the Bank agrees to accept any instructions orally and/ or by facsimile then as long as the

Bank acts in accordance with the manual/electronic procedures/instructions such as facsimile, mail, messenger, telephone in case of CitiPhone only, from the Borrower or on the Borrower's behalf, the Bank will not be liable to further verify the genuineness or correctness or content of any instruction or communication or the identity of the sender (iii) the security and control procedures provided by the Bank are not designed to detect errors in transmission and content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction relying upon the same to be true and correct and in good faith. Any such action by the Bank or its intermediary shall not be questioned or challenged by the Borrower or any person.

- (b) In consideration of the Bank agreeing to act upon communication or instructions transmitted by the manual / electronic procedures/ instructions as aforesaid, the Borrower hereby indemnifies and agrees to keep the Bank, its employees, officers, intermediaries and agents, saved, defended, harmless and indemnified from any responsibility for and all costs, charges, expenses, losses, demands, liabilities of any nature whatsoever (direct or indirect) including Bank's legal fees and expenses resulting from an act or omission including delay in response to instructions or communication to the Bank to disburse funds or arising from and out of any improper or fraudulent instructions for disbursement or otherwise received or purported to be received from or on behalf of the Borrower.

2.7 Terminal Date of Disbursement

- (a) Notwithstanding anything contained herein, the Bank may suspend or cancel further disbursement of the Loan or any part thereof if the same shall not have been fully drawn within 3 (three) months from the date hereof.
- (b) The Borrower also agrees and acknowledges that in case there is no drawdown at all on the Loan within 3 (three) months from the date hereof, in case where the Property is ready-built property OR within 6 (six) months from the date hereof, in case where the Property is under-construction, the Bank will close the Loan facility and the Loan shall not be available to the Borrower for any drawdown. Any associated products availed of by the Borrower such as a Home Credit Facility/CitiHome One Facility will also be closed and the Bank shall ensure that no drawdown has taken place under any of these associated products.

ARTICLE 3 REPAYMENT /PART PREPAYMENT /FORECLOSURE

3.1 Repayment

- (a) The Borrower shall pay MMRs comprising both principal and interest. The Bank shall be entitled to appropriate the amount of each MMR (partly or as the case may be, in full) towards the interest payable on the Loan, computed as per Article 2.2 (*Interest and Rate of Interest*). The interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In respect of Property under Construction, the Bank at its sole discretion may allow the Borrower to pay PMMRI on the Loan until possession of the Property is received by the Borrower or when the Property is ready for occupation, whichever is earlier. Provided that the aforesaid period shall not be more than 18 (eighteen) months from the date of this Agreement unless extended by the Bank at its discretion.
- (c) Any amount prepaid shall be adjusted towards the principal of the Loan, subject to prior adjustment for overdue payments, charges (if any), without changing the amount of the subsequent MMRs. Each subsequent MMR shall represent interest outstanding as reduced by the amount prepaid and a correspondingly enhanced balance amount towards the principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Partial Prepayment, the Bank may, at its sole discretion, permit the Borrower to alter / replace PDCs or Mandates/Authorisation or SI or SD for rescheduling of MMRs.

3.2 Alteration and Rescheduling of MMR

- (a) Without prejudice to the Bank's rights under Clause 2.5 (e) (*Mode of Disbursement*) and Clause 2.7 (*Terminal Date of Disbursement*), if the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the date hereof, the MMRs may be altered and rescheduled in such a manner and to such an extent as the Bank may, in its sole discretion, decide and such altered and rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the said altered and rescheduled MMRs.
- (b) Notwithstanding anything herein contained, the Bank shall have the right, at any time and from time to time, to review and reschedule the MMRs in such manner and to such an extent as the Bank may, in its sole discretion, decide and such rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the rescheduled MMRs.
- (c) As a consequence of an increase in the Applicable TBLR, the amount of each MMR may be less than the interest payable during the period to which the MMR relates. As a result, each MMR as originally provided for, may, at the relevant time, not cover all of the monthly payments due. Accordingly, the Borrower will upon intimation from the Bank provide for adjusted MMRs. If the Borrower does not provide for required adjustments in subsequent MMRs, outstanding payments will be first appropriated from subsequent MMRs for previously outstanding dues and the Borrower shall remain liable for all outstandings that result, without prejudice to any of the Bank's rights.
- (d) Notwithstanding that the Repayment instructions as provided by the Borrower to the Bank are in full force and effect, there may be a revision either in the amount of each MMR or in the total number of MMRs as aforesaid.

- (e) Upon revision in the amount of each MMR or in the total number of MMRs as aforesaid, the Borrower shall on demand by the Bank, provide to the Bank shortfall additional Post Dated Cheques (PDCs) or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, for an amount higher or a period longer than the amount or period of MMRs initially agreed upon by the Parties in terms of the Loan Agreement.
- (f) The Borrower's obligation to repay the Loan on the expiry of the tenor of the Loan is absolute. Accordingly, notwithstanding that the Borrower may have provided to the Bank additional PDCs or appropriate instructions in terms of sub-clause (e) above, the Borrower will be obliged to repay the entire principal component and interest component of the Loan on the expiry of the tenor of the Loan PROVIDED THAT the Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower, permit the Borrower to pay the unpaid amount after the expiry of the tenor of the Loan and in such manner as the Bank may stipulate.
- (g) If the Borrower commits a breach of any of its obligations herein then the same shall be treated as an Event of Default in terms of Article 8.1 (*Event of Default*).

3.3 Delay in Payment

- (a) The Borrower shall pay in full the PMMRI, MMRs and all other amounts without any demur, protest or default and without claiming any set-off or counterclaim on the respective dates on which the same are due or otherwise. No notice, reminder or intimation shall be given to the Borrower regarding his obligation to pay the PMMRI or MMR regularly on the due dates. The Borrower shall ensure prompt and regular payment of PMMRI and MMR including interest and all other amounts payable by the Borrower to the Bank on the dates and in manner herein provided.
- (b) Without prejudice to the Bank's other rights, in case of any delay in payment of PMMRI or MMR or non-payment of any amount within the due date thereof, the Bank shall charge the Borrower on loan outstanding, additional interest at the rate of 2% (*Two Percent*) or such other rate as per the policy of the Bank in force from time to time, above the prevailing interest rate charged on the Loan, from time to time. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank, to Bank's satisfaction.

3.4 Partial Prepayment

3.4.1 Home Loans

- (a) No partial prepayment charges will be applicable where the Borrower has availed of a Variable Rate of Interest Home Loan or a Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest basis.
- (b) For Semi Fixed Rate Loans, Partial Prepayment charges would apply as follows only during the initial period when the Loan is under a fixed rate of interest -
 - Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).
 - In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
 - For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned amount of the Loan in a financial year, Partial Prepayment charges will be levied at the rate of 2% (*Two percent*) of the amount of the Loan being prepaid
- (c) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.4.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For all variable interest rate Cash Out loans or a Semi Fixed Rate Cash Out Loans(post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest and where the end use of the loans is declared as "Personal purpose" by the borrowers, Partial Prepayment charges will not be applicable.
- (b) For all variable interest rate Cash Out loans or Semi Fixed Rate Cash Out Loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, partial prepayment charges will be applicable as below:
 - i) Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).

- ii) In the event the loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
- iii) For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year, charges will be levied at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid.

It is clarified that for the purposes of this Clause 3.4.2(b), with respect to any Cash Out Home Loan takeover with Enhancement or Cash Out Home Loan Enhancement facility, the partial prepayment charges will be applicable only to the enhancement component of such loans.

- (c) In all cases where the Borrower has availed of a Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up facility, the Bank shall allow the Borrower to prepay any amount without levying any prepayment charges, however being subject to the Loan is not being foreclosed within 12 (*Twelve*) months from the date of Prepayment.

In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayments date, only the enhancement component or the top-up component of such **Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up** facility will be subject to prepayment charges at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid

- (d) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.5 Foreclosure

- (a) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower permit the Borrower to foreclose the entire Loan upon such terms and conditions and at the end of such period as the Bank may deem fit.

3.5.1 Home Loan

- (a) No foreclosure charges will be applicable where the Borrower has availed of a Variable Rate Of Interest Home Loan or Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest) only and where the Borrower wishes to foreclose the entire Loan.
- (b) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (*Two percent*). Foreclosure charges, if applicable, are payable on -
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For Variable Rate of Interest Cashout loans or Semi Fixed Rate Cashout Loans(post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest), where the end use of the loans is declared as "Personal purpose" by the borrower, Loan foreclosure charges will not be applicable
- (b) For Fixed Rate Cash out loans and Semi Fixed Rate Cash out Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*) thereafter and are payable on
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) For Variable Rate of Interest cashout loans or Semi Fixed Rate cashout loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*)

thereafter and are payable on -

- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (d) In all cases where the Borrower has availed of a Variable Rate of Interest Home Loan take over with enhancement or Home Loan Enhancement/Top-up facility, and where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan
- (e) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount during the initial fixed interest rate period. Post the completion of the initial fixed rate of interest period and once the loan is on a fully variable rate of interest, no foreclosure charges shall be applicable only where the end use of the loans is declared as "Personal use" by the borrower.
- In the event where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 (c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan.
- (f) In all cases where the borrower has availed of a Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/ Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount
- (g) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.3 Home Credit Loan

Where the Borrower has availed of a Home Credit Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan shall also be increased by the Overdraft Line amount made available to the Borrower.

3.5.4 Citi Home Loan Facility

Where the Borrower has availed of a Citi Home One Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan outstanding shall also be increased by the Overdraft Line amount made available to the Borrower.

- (f) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (Two percent). Foreclosure charges, if applicable, are payable on -
- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (g) In all cases where the borrower has availed of a Variable Rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement/ Home Loan Top-up facility, foreclosure charges as outlined in clause 3.5 (e) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan-
- (h) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement / Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5(e) above on the entire loan amount during the semi fixed period and in line with Article 3.5(g) above after the end of the initial semi fixed rate period
- (i) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

- (j) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.6 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower, then notwithstanding anything herein stated, the liability of each Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of this Agreement/ and any other agreement(s), document(s) made between such Borrowers and the Bank in respect of the Loan is joint and several.

Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, shall be deemed to be the security under this Agreement and the Bank shall be entitled to exercise any or all rights under the respective agreements including but not limited to exercising right over any security(ies) / charges / mortgages available to the Bank in respect of any of the loans / facilities availed by the Borrower(s) from the Bank including the present Loan extended by the Bank. The Borrower(s) agree(s) that the security(ies) offered in respect of this Loan, shall be deemed to be continuing security(ies) in respect of other loan(s)/facility(ies) availed/to be availed by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility(ies) availed from the Bank are fully discharged to the satisfaction of the Bank.

3.7 Set-off / Lien

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien or right of set off to which the Bank may be entitled by law or by contract, the Bank shall, without prejudice to any of its specific rights including under any other agreements which the Borrower might have with the Bank, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including Fixed Deposit Account) of the Borrower (whether singly or jointly with another or others where such another or others are co-borrower(s) to the Loan) with the Bank in or towards Repayment of the amount outstanding under the Loan facility. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien) which the Bank may have.

3.8 Rights to amend / modify Terms and Conditions

The Bank may at any time at its absolute discretion: (a) suspend, alter, rescind, modify and/ or vary the Loan herein, whereupon the Loan shall be so suspended, altered, rescinded, modified and /or varied; or (b) terminate the Loan and demand immediate repayment of all the Borrower's liabilities (whether due or not), whereupon the same shall become so due and payable; or (c) demand that adequate provision be made for all contingent liabilities that may be incurred and / or suffered by the Bank on behalf of the Borrower. The Bank shall at all times have an absolute discretion in determining whether or not any advance may be made or any of the Loan may be utilised, regardless of whether the Borrower has or has not complied with any or all the terms and conditions of this Agreement.

3.9 Right to recall

The Bank may at any time, in its sole discretion, without providing any reason or being required to provide any reason, ask for closure of the loan account along with the linked current account of the Borrower after giving a prior notice of at least thirty (30) days to the Borrower. In case of a closure of the account of the Borrower in accordance with this Clause, the Borrower shall be required to pay to the Lender the Loan along with all other outstanding amount under this Agreement on such date as specified by the Lender.

ARTICLE 4 SECURITY

4.1 Security for the Loan

- (a) The Borrower shall create security over the Property and offer any other securities as may be acceptable to the Bank to secure the repayment and payment of the Loan, interests, fees, costs, charges and expenses and all other amounts payable under this Agreement. The security to be thus created shall be created in favour of the Bank and in such manner and form and shall be of such ranking as may be determined by and be acceptable to the Bank.
- (b) The Bank shall have the right to decide, in its sole discretion, the type and manner and the timing of creation of mortgage (if the security to be created in favour of the Bank as set out in Article 4.1 (a) (Security for the Loan) above is to be created in the form of a mortgage) or any other form of security and/or additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank. Further, the Borrower shall also make such filings and present the security and other requisite documents for registration, including with the applicable Registrar or Sub-Registrar of Assurances, as the Bank may require in its sole discretion, for the creation and perfection of the security to be thus created.
- (c) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower authorises the Bank to determine which of the instruments employed for creation of the mortgage shall be the principal instrument for the purposes of stamp duty.
- (d) The Borrower shall execute any bond(s) or promissory notes for the Loan and all such other documents, undertakings, indemnity,

cheques, powers of attorney and agreements as may be required by the Bank.

- (e) Where the Bank, in its sole discretion, during the subsistence of this Agreement, is of the opinion that the security(ies) provided by the Borrower has/have become inadequate/insufficient to cover the Loan and/or outstanding and/or other dues, the Borrower shall, on demand, provide and furnish to the Bank such additional/alternate security(ies), as maybe acceptable to the Bank. The Borrower shall execute all documents deemed necessary by the Bank for the same.
- (f) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower shall deposit the title documents relating to the Property as may be required by the Bank, within 30 (Thirty) days from the execution of this Agreement. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 30 (Thirty) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 90 (Ninety) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse including but not limited to under Article 8 (Remedies of the Bank) below or to any other or further remedies as available to the Bank.
- (g) All security furnished by the Borrower to the Bank in connection with the Loan shall remain continuing security with the Bank binding upon the Borrower and such security (a) shall not be discharged by any intermediate payment made by the Borrower(s) with respect to the Loan; (b) shall be in addition to and not in derogation of any other security which the Bank may at any time hold in respect of the Borrowers' dues; (c) shall not be discharged by any prepayment, re-schedule etc. and/or variance in the repayment schedule of the present Loan; (d) shall not be discharged on account of the termination/determination of the present Agreement or recalling of the Loan; and (e) shall be available to the Bank until all accounts between the Bank and the Borrower in respect of the Loan are ultimately settled and the statement of accounts of the Borrower maintained by the Bank in its usual course of business shows a zero balance.
- (h) In case of Under Construction properties, if the registration of the property does not take place at the time of sanction of the loan but takes place upon completion of construction, the Borrower shall take possession and register the property within 45 (Forty Five) days of receiving an intimation from the Bank that the Property is ready for possession and registration. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 90 (Ninety) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 120 (One Hundred and Twenty Days) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan and any amount of penalty charged by the applicable sub-registrar for registration of the property beyond 120 (One Hundred and Twenty) days will be Borrower's liability and Bank will not be liable for payment of the same. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse or to any other or further remedies as available to the Bank. If the property is not registered within 180 (One Hundred and Eighty Days) days from the date of intimation as mentioned above, it would constitute an event of default as defined under Article 8.1.(r) (Events of Default) below.

ARTICLE 5

CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

(A) Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

(a) Creditworthiness of the Borrower

The Borrower must fulfill the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries of such nature as the Bank may deem fit of the creditworthiness of the Borrower. The Bank shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.

(b) Non-existence of event of default

No event of default as defined in Article 8 (*Events of Default*) of this Agreement shall have happened.

(c) Extraordinary circumstances

No extraordinary or other circumstances shall have occurred which, in the sole opinion of the Bank, may make it improbable for the Borrower or otherwise adversely effect to fulfil his/her/its obligations under this Agreement.

(d) Utilisation of disbursement

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required immediately

by the Borrower for the purposes as set out in Clause 2.1 of Schedule I and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilisation of the proceeds of disbursement of Loan. The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

(e) Utilisation of Borrower's contribution

The Borrower has fully utilised his own contribution, (i.e., the cost of the Property including stamp duty, registration and / or other expenses/ charges less the Loan amount) for providing a part of the finance for the purposes set out in Clause 2.1 of Schedule I, unless specifically permitted by the Bank.

(f) Delayed disbursement

The Bank shall be entitled to (i) require the Borrower to furnish further information, documents, including updated versions of documents already furnished, or (ii) at its sole discretion cancel the disbursement if the first disbursal is after the period of 3 (three) months from the date of this Agreement.

(g) Additional Security

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish additional security, as decided by the Bank, to the Bank in the event of the value of the primary security deteriorates substantially or does not adequately cover the Loan or any outstanding under the Loan.

(h) Progress of Project / Construction

The Bank shall be entitled to withhold any further disbursements in the event of any delay in the construction of the Property/ Project and the same does not meet the agreed timelines.

(B) The Borrower shall make delivery of the following items, satisfactory in form, manner and substance to the Bank:

- (a) 1. Evidence of the actual existence of the Borrower.
2. The power of the Borrower to avail of the Loan and to create security (including obtaining of prior permission of the assessing officer under Section 281 of the Income Tax Act, 1961, for creating charge/ mortgage over the Property) in favour of the Bank .
3. All corporate and necessary actions for availing the Loan and creation of the security having been taken. (Applicable in case of company/LLP/partnership firm).
- (b) Evidence that all consents, approvals, sanctions, clearances, resolutions and permission required for availing of the Loan and/or creation of security have been obtained or evidence as may be required under the applicable law to the satisfaction of the Bank, have been obtained and furnished to the Bank.
- (c) The Security documents;
- (d) In case where the Property is ready-built property or to be constructed property, evidence that the Borrower has a clear and marketable title free of all encumbrances to the Property or to the land on which the Property is to be constructed, capable of being mortgaged in favour of the Bank and in case where the Property is under construction, evidence of a valid agreement for sale allotment letter with the builder/developer of the Property;
- (e) Insurance cover on the Property as is acceptable to the Bank, and the Bank is named as the loss payee / beneficiary under those insurances;
- (f) Evidence of a duly stamped sale deed/ sale agreement of the Property proposed to be purchased / mortgaged, duly registered with the Sub Registrar of Assurances or any other competent authority, in favour of the Borrower or any one of the Borrower as the case may be, and that necessary security can be created in favour of the Bank in the form and manner as suggested by the Bank,;
- (g) Furnish such further information and documents, including updated versions of documents already furnished if the disbursal is after the period of 3 (three) months from the date of this Agreement.

ARTICLE 6

BORROWER'S REPRESENTATIONS AND WARRANTIES

1. The Borrower hereby represents and warrants to the Bank:

- (a) It is a company duly incorporated under the Companies Act, 1956/Companies Act, 2013 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower(s), <Applicable only where the Borrower(s) is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating

documents of the Borrower(s) <Applicable only where the Borrower(s)/ is a corporate body> is a partnership firm duly constituted in accordance with the Indian Partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower(s) is a partnership firm> is / are individuals competent to contract under the Indian Contract Act, 1872 <Applicable only where the Borrower(s) is/ are an individual(s)>;

- (b) That the Borrower shall provide all information, including but not limited to information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower does hereby further confirm that all information given in the Application and any prior or subsequent information provided or explanation furnished to the Bank under this Agreement are true, complete and accurate in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to be stated in order to induce the Bank to provide the Loan;
- (c) That subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application;
- (d) That there are no mortgages, charges, lis pendens, attachments, demands, liens, trust, inheritance or liens or other encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property;
- (e) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose;
- (f) That the Borrower is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property and that the Borrower has a clear and marketable title to the Property free from all reasonable doubts and encumbrances and that the Property is/will be capable of being mortgaged in favour of the Bank;
- (g) That apart from the documents of title mentioned in the Schedule I hereunder written (hereinafter called the said title deeds) there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Bank to perfect the security to be created in favour of the Bank;
- (h) That the Property is not located in the category of unauthorized colonies.
- (i) That no material change has taken place which would affect the purchase of the Property;
- (j) That the Borrower has scrutinised and is satisfied with the building plans, Commencement Certificate and all the requisite permissions pertaining to the Property and that the Construction is as per the approved plans and of a satisfactory and standard quality;
- (k) That the Borrower is not a party to any litigation of a material character affecting himself or the Property; and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims either against the Borrower or against the Property;
- (l) That the Borrower is not aware of any document, judgement of legal process or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Bank prejudicially;
- (m) That the Property is not included in or affected by any of the schemes of Central / State Government or the improvement trust or any other public or local authority or by any alignment, widening or construction of road under any such scheme;
- (n) That no suit is pending in any Court in respect of the Property nor has the Borrower been served with any notice for infringing the provision of any law, rules or regulations;
- (o) That the Borrower has disclosed to the Bank all facts relating to the Property and has made available to it all the documents for inspection in respect of the Property and shall furnish to the Bank such documents as may be required by the Bank for creation and perfection of the security to be created over the Property.
- (p) That the Borrower has paid all public demands such as income tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding and no notices have been received by the Borrower in this regard;
- (q) That the Property is insured for all risks and for such value as may be required by the Bank and that the Bank is made the sole beneficiary under the policy;
- (r) That the Borrower does not violate any covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any party, by availing of the Loan from the Bank;
- (s) That all necessary approvals for availing of the Loan and creating the security / securities have been obtained or shall be obtained;
- (t) That the Borrower (and in case of the Borrower being a firm / company/LLP, the person executing the documents) is entitled and empowered to execute this Agreement, the security documents, the promissory notes/bonds, if any and all other documents and papers in connection herewith and upon execution the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms;
- (u) That the contract for sale of the Property between the Borrower and the builder/developer or as the case may be, vendor is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances;
- (v) That in case of default in making Repayment of the loan installments or other amounts due from the Borrower in terms of this Agreement, the Bank will have complete liberty to sell, alienate or encumber the Property in any manner whatsoever the Bank deems fit and the Borrower will hand over the vacant possession of the Property without any demur or protest and the Bank will have

complete liberty to take possession of the Property;

- (w) That the Borrower shall not seek or attempt to further mortgage or charge or seek or attempt to sell, lease, sublease give on leave and licence, let out, transfer, dispose of or create any third-party rights in or over the Property or any part thereof or otherwise deal with the Property in a manner prejudicial to the interests of the Bank and the Borrower has not entered into any agreement for sale or otherwise with any person or party in respect of the Property;
 - (x) That the Borrower shall abide by all the terms and conditions of this Agreement and other documents executed/to be executed by the Borrower in favour of the Bank.
 - (y) That the Borrower has not been declared and/or adjudged insolvent nor have any insolvency and/ winding up (applicable to a company/LLP) proceedings been initiated against the Borrower before any court in this country.
 - (z) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's property
 - (i) were deposited as collateral with Financial Institution/Bank and
 - (ii) now will be offered to be deposited with Citibank to secure the borrowing availed, were/are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of default under Article 8.1(s) (Events of Default) below.
 - (aa) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's property now offered to Citibank to secure the borrowing availed has not been offered as primary or secondary collateral for any credit facility or loan with another financial institution / bank other than the Credit facility being taken over by Citibank.
- 2.** The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/ Lender, as and when requested by the concerned 'IU'.

ARTICLE 7 COVENANTS

7.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that the Borrower shall -

- (a) Utilize the Loan for the purposes as set out in Clause 2.1 of Schedule 1 as indicated in the Loan Agreement and for no other purpose whatsoever (including but not limited to for any illegal and/or antisocial and/or speculative purposes and/or participation in stock markets/IPOs);
- (b) Duly complete the purchase/ obtain and submit to the Bank a certified true copy of the occupation certificate issued by the concerned Municipal and/or other concerned authorities;
- (c) Promptly notify the Bank any event or circumstance which might delay the purchase / possession of the Property;
- (d) Maintain the Property in good and substantial state of repair;
- (e) Notify the Bank of any change/ termination in the address, employment, business or profession of the Borrower within 7(seven) days of such change;
- (f) Duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof;
- (g) Keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank;
- (h) Insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower agrees that in the event of the Borrower failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the Loan Account of the Borrower.

- (i) Promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events;
- (j) Notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (k) Allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (l) Promptly within 10 (ten) days give notice to the Bank of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Bank in manner stipulated herein;
- (m) Inform the Bank at regular intervals of the progress of the Construction of the Property.
- (n) The Borrower must promptly inform the Bank :
 - (i) on the receipt of a demand notice or invoice demanding payment served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) on the Borrower under section 8 of the IBC; and
 - (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower; and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP)
- (o) The Borrower shall:
 - (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the Loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
 - (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (p) Create security over the Property for the repayment of the Loan in such form and manner and on such terms and conditions as the Bank may deem appropriate and do all such acts and deeds that may be necessary and as may be required by the Bank in this regard.
- (q) Do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for herein or to carry out the intent of this Agreement;
- (r) The Borrower hereby agrees, undertakes and confirms that the Borrowers shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower in relation to the Loan and/or security;
- (s) In the event the Loan has been disbursed by the Bank to a builder for and on behalf of the Borrower towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the Loan disbursed by the Bank, then the Borrower undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (t) Submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (u) The Borrower hereby represents that the documents submitted by the Borrower in relation to know-your-customer (KYC) requirements of the Lender as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower hereby gives his explicit consent and authorizes the Lender to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Lender in relation to the Facility .
- (v) Execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;

7.2 Negative Covenants

- The Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:
- (a) Utilize the Loan for any speculative or anti-social or illegal or unproductive purpose;
 - (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time.;
 - (c) Sell, mortgage, lease, surrender or otherwise alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the

Borrower with the said property from time to time:;

- (d) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (e) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (f) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (g) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (h) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (i) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/LLP);
- (j) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (k) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (l) Dissolve or admit any new partners (Applicable in case of firm);
- (m) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (n) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (o) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

ARTICLE 8

REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called Events of Default) shall have happened, then the Bank may, by a written notice to the Borrower, declare that the Principal and all accrued interest on the Loan and all amounts under any agreement or document subsisting between the Bank and the Borrower have become payable forthwith by the Borrower to the Bank and upon such declaration the same shall become due and payable forthwith and the security created in favour of the Bank for the Loan shall become enforceable, notwithstanding anything to the contrary in this Agreement or in any other agreement(s) or instruments:

8.1 Events of Default

(a) Payment of dues

If any default shall have occurred in payment of PMMRIs and/or MMRs or any part thereof and/or in payment of any other amounts or any part thereof due and payable to the Bank in terms of this Agreement and/or in terms of any other agreement(s)/document(s) that may be subsisting or that may be executed by or between the Borrower to/and the Bank hereafter.

(b) Performance of Covenants

If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Bank in respect of the Loan or any other loan or overdraft.

(c) Supply of misleading information

If any information given by the Borrower to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 (Borrower's Representation and Warranties) is found to be incorrect.

(d) Depreciation of Security

If any Property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given.

(e) Sale or Disposal of Property

If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Bank for every dealing of the said Property by the Borrower from time-to-time;

(f) Attachment or Distraint of Property

If an attachment or distress is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower of the Property.

(g) Failure to furnish Information/Documents

If the Borrower fails to furnish any information or documents deemed necessary in the sole discretion of the Bank and required by the Bank for any reason whatsoever.

(h) Non-payment/Non-renewal of Cheque

If a cheque in respect of any PMMRIs/MMRs or any part thereof and/or any other amounts or part thereof is dishonoured.

(i) Non-delivery of Cheques

If the Borrower fails to deliver PDCs in accordance with the terms of the Loan or as and when demanded by the Bank.

(j) Security becoming unenforceable

If any security for the Loan becomes infructuous or is challenged by the Borrower or any other person or the Borrower fails / fails to ensure the perfection of the Security being offered and created.

(k) Divorce or Death

Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers is divorced or dies (Applicable in case of an individual) or where the Karta or the manager representing the Borrower dies (Applicable in case of a HUF).

(l) Cross default

If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Bank to the Borrower.

(m) Failure to furnish end use statement

If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank.

(n) Change in constitution etc.

There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (Applicable in case of a company/LLP or firm).

(o) Insolvency

(i) Where the Borrower is an individual or HUF

If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent; where the Borrower is a Partnership Firm, if the Borrower, is dissolved or a notice of dissolution is given to the Borrower or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent; or

(ii) Where the Borrower is a company/LLP

(a) The service of a demand notice or invoice demanding payment by an operational creditor (as defined in the IBC) on the Borrower under section 8 of the IBC which is:

1. not settled fully and unconditionally; or

2. in respect of which the Borrower has not demonstrated the existence of a pre-existing dispute in accordance with the provisions of the IBC within seven days of receipt of such notice;

(b) The admission of any application by the National Company Law Tribunal to initiate corporate insolvency resolution process ("CIRP");

(c) The passage of a resolution by the members of the Borrower to initiate a voluntary liquidation process in relation to the Borrower under the IBC.

(p) Involvement in Civil Litigation and Criminal Offence

If the Borrower or any of the Borrowers is/are involved in any civil litigation or criminal offence or if proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower.

(q) Short Payment

Where any payment made by the Borrower to the Bank falls short of the actual payment required to be made by the Borrower with respect to the amount due from the Borrower to the Bank.

(r) Non Receipt of the revised payment mandate

If the Borrower does not submit revised payment mandate to the Bank within 30 (Thirty) days from notification of revised MMR required consequent to Alteration and Rescheduling of MMR as outlined by Article 3.5(Foreclosure)

(s) Registration of Under-construction property

If the Under construction property is not registered within 180 (One Hundred and Eighty) days from date of receipt of intimation from the Bank and/or the registered conveyance deed is not submitted to the Bank within a period of 45 (Forty Five) days from the date of registration of the property, it would constitute an event of default as defined above.

(t) Receipt of laminated or materially altered original title document from other Financial Institution/Bank post takeover of Borrower's loan

After takeover of the Borrower's loan from other Financial Institution/Bank and receipt of original title documents pertaining to the Borrower's property from the other Financial Institution/Bank, if any of the Borrower's original title documents (whether registered or not) is found to be laminated or materially altered at any point of time.

(u) Property being offered as collateral for the Loan being taken over from other Financial Institution / Bank is found to be offered as primary / secondary collateral for any Credit facility/ loan from other Financial Institution / Bank other than the Credit facility being taken over by Citibank

After takeover of the Borrower's loan from other Financial Institution/Bank the property now offered to Citibank to secure the Credit facility availed is found to have been offered as primary or secondary collateral for any Credit facility or loan with another Financial Institution / Bank other than the Credit facility being taken over by Citibank.

If the Borrower is a Company, the Borrower shall not induct any person whose name appears in the list of Wilful Defaulters issued by the RBI, on its Board and on event of such a person being found to be a member of its Board, the Borrower shall take all necessary and expeditious steps for the removal of such a person, failing which the Bank reserves the right to recall the Loan.

(v) Bank's Interest

There exists any other circumstances which in the sole opinion of the Bank, jeopardizes the Bank's interest.

(w) Improper conduct and violation of policy

In the event the Borrower fails to comply or satisfy any of the Bank's internal policies or guidelines issued by RBI or any other governmental authority (including guidelines in relation to KYC/AML), from time to time.

8.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank under Article 8.1 (Events of Default), upon such notice to the Borrower, the entire principal amount of Loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

8.3 Rights against Property

In the event of the Bank becoming entitled to enforce the security created in its favour in terms of this Agreement or any security documents then, without prejudice to the rights of the Bank to enforce the security created in favour of the Bank, the Borrower shall authorise the Bank to do any of the following acts, deeds, matters and things and for the purpose execute necessary writings and Power of Attorney in favour of the Bank:

- (a) to give the Property on lease/licence or any other basis to such person or persons and on such terms and conditions as the Bank may deem fit and to utilise the rent/fee/compensation received therefrom towards the Repayment of Loan;
- (b) to obtain and take possession of the Property from the occupant thereof and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor;

8.4 Expenses of Preservation and Collection All costs incurred by the Bank after an Event of Default has occurred in connection with

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Bank with interest thereon (if any).

ARTICLE 9

ASSIGNMENT / SECURITISATION

The obligations of the Borrower herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. However, the Borrower expressly recognises and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and/or assign to any third-party or person as the Bank may decide, the Loan and all outstanding due to the Bank under this Agreement in any manner, in whole or in part and on such terms as the Bank may decide including assigning or reserving to the Bank the power to proceed against the Borrower, on behalf of the assignee, in Events of Default for any amounts due by the Borrower under this Agreement. The Bank may, if it so desires, also assign to such assignee, the right to proceed against the Borrower directly. Any such sale or assignment shall bind the Borrower and the Borrower shall accept the third-party assignee as its sole creditor or creditor jointly with the Bank and in such event the Borrower shall pay to the Bank or such creditor/ assignee or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement.

The Borrower also expressly recognises and accepts that in the event the Bank sells/assigns to any third party the Loan and all outstandings due to the Bank, such assignment may cover transfer and assignment of any or all rights and obligations of the Bank under this Agreement which may inter alia include but not limited to the right to determine rate of interest, determine reference rate / prime lending rate applicable to the Loan, re-pricing and pre-payment charges, collection procedure and all other relevant and incidental matters to the Loan Account and/ or rights over the Property. Any such sale, assignment, transfer of the Loan, outstandings due and rights/obligations of the Bank shall conclusively bind the Borrower.

ARTICLE 10

COLLECTIONS / ADMINISTRATION

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third party (ies) as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorised signatory(ies)/representative(s)), receiving cash/cheques/drafts/mandates from the Borrower (including the authorised signatory(ies)/representative(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third party (ies) (including the authorised signatory (ies)/representative(s), of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank.

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank and/or any such third party as the Bank may select to contact any third party(ies) (including the authorised signatory(ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorises the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorised signatory (ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) towards discharge of the Loan.

Once a Loan account is more than 121 (One Hundred and Twenty One) days past due, the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read together with the Security Interest (Enforcement) Rules, 2002 can be initiated on the account and demand notice may be served by the Bank giving the Borrower a 60(sixty) days to close the Loan. Upon the Borrower not paying the outstanding amounts and on expiry of 60 days' notice period, the Bank can move to the court for obtaining the possession of the mortgaged property. Upon receiving a possession order from the court, the court appointed commissioner/circle officer/ Tashildar executes the warrant (attachment order) in the presence of Citibank authorized officer at the Property given as collateral. Any publication in newspaper or otherwise shall be carried out post the possession of the mortgaged property. Prior to the public auction of the mortgaged property, a 30 (thirty) days' notice will be served vide publication of auction /sale notice in newspapers. The mortgaged property is put up for auction accordingly and the same would be auctioned to the highest bidder. If the Borrower pays the loan closure amount within the 30(thirty) days after the publication of the auction, the property shall be handed over back to Borrower. Any legal cost incurred by the Bank is also incorporated into the total outstanding of the Loan.

ARTICLE 11

CROSS LIABILITY

The Borrower expressly accepts that if the Borrower fails to pay any money due or which may be declared due prior to the date when the same would have otherwise become due or commits any default under this Agreement or any other agreement executed with the Bank under which the Borrower is enjoying financial/credit facilities with the Bank, then, in such event, the Bank shall, without prejudice to any of its specific rights under this Agreement or the other agreements, be absolutely entitled to exercise all or any of its rights under this Agreement and the other agreements as if an Event of Default has occurred under this Agreement and the other agreements

ARTICLE 12

CROSS COLLATERAL

The Borrower acknowledges that in the event of Repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstandings by the Borrower under any other financial facility availed of by the Borrower from the Bank or any outstanding dues payable to the Bank by the Borrower, then in such event, the Bank shall not be obliged to release the security created by the Borrower under this Agreement and the Borrower hereby authorises the Bank to extend the security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Bank shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Bank and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

ARTICLE 13

APPROPRIATION OF PAYMENTS

- 13.1 The Bank shall have a right to appropriate from the amounts so deposited /repaid by the Borrower towards repayment of the Facility, interest, and penal interest, if any, payable to the Bank.
 - (a) Unless otherwise agreed to by the Bank, any payments due and payable by the Borrower to the Bank shall be appropriated in the following order:
 - (i) Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank in terms of the Facility;
 - (ii) Secondly towards interest, overdue interest due and payable and or accruing and payable to the Bank in terms of the Facility;
 - (iii) Lastly towards repayment of the amount of installments of the Principal due and payable by the borrower to the Bank in terms of the Facility;
 - (b) Notwithstanding anything contained in sub-clause (a) hereinabove, the Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Borrower in respect of any earlier facility (ies) availed of by the Borrower from the Bank.
 - (c) If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding working day shall be the due date for such payment.
 - (d) That all payments and reimbursements by the Borrower under the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is/are required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction. Provided that, all taxes required by law to be deducted by the Borrower from any amounts of interest paid or payable under the Facility Agreement shall be paid by the Borrower when due and the Borrower shall, within 30 days of the payment being made, deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment has been duly remitted to the appropriate authority.

ARTICLE 14

WAIVER

No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, mortgage deed or any other agreement or documents shall impair any such right, power or remedy nor shall it be construed to be a waiver thereof any acquiescence in such default; nor shall the action or inaction of the Bank in respect of any default or any acquiescence in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

ARTICLE 15

EFFECTIVE DATE OF AGREEMENT

This Agreement shall be binding on the parties hereto on and from the date stipulated in Schedule I, and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement as well as all other agreement(s), document(s) that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 16

MISCELLANEOUS

16.1 Place and Mode of Payment by the Borrower

- (a) All cheques or bank drafts towards payment under this Agreement shall be drawn in favour of the Bank on a scheduled bank in the town or city where the Office of the Bank is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the due date of payment. Credit will be given only on realisation thereof by the Bank.

- (b) The Bank shall apportion the monies credited to the account of the Borrower with its office as aforesaid towards Repayment and payment of the Loan and interest in accordance with the Schedule of amortisation and interest payments. Any amount deposited by the Borrower before the date on which it is to be appropriated for Repayment or payment of any amount due to it shall be appropriated by the Bank towards Repayment or payment of amounts due only on its due date.

16.2 Disclosure

- (A) The Borrower hereby agrees as a pre-condition of the loan/advances given to the Borrower by the Bank that, in case the Borrower commits default in the Repayment of the loan/advances or in the Repayment of interest thereon or any of the agreed installment of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name or the name of the company / LLP / firm / unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority.

Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, of the credit facility availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof.

Accordingly, the Borrower hereby agrees, confirms and gives consent for the disclosure by the Bank of all or any such

- (a) information and data relating to the Borrower's loan details and Repayment history information;
 - (b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
 - (c) any information and data relating to any other transactions that the Borrower has with the Bank, the Borrower's account, and the agreements and documents related to the Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/ or to the Credit Information Companies (CIC) and/or to its affiliates/subsidiaries or any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
 - (d) accepts that the RBI or the Credit Information Companies (CIC), and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
 - (e) shall not hold the Bank at all responsible or liable in this regard.
 - (f) that without prejudice to any rights of the Bank, all acts/steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and/or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company/LLP or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facility. Further, the Borrower expressly recognises and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.
- (B) The Borrower hereby expressly authorises the Bank that in order to protect its interests and/or for the purpose of Credit Reference Checks, etc, the Bank shall be entitled to disclose all/any information/documents relating to the Borrower as may be required by any of the Citigroup companies for the purposes of executing this Agreement and/or any other agreement(s).
 - (C) The Borrower hereby expressly authorises the Bank, its authorised representatives, agents, servants and third parties as appointed under the provisions of this Agreement to use the information provided by the Borrower to get in touch with the Borrower or with any third party (ies) whose information the Borrower has provided to the Bank.
 - (D) The Borrower further acknowledge that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, any Judicial or quasi-Judicial or Government or statutory authority or to its Head office or to any of its group companies or any credit bureaus or other banks or housing companies, as and when required.
 - (E) The Bank shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Borrower.
 - (F) The Bank shall be entitled to exercise this right of disclosure if the Borrower specifically waive the privilege or claim of privacy, privity

and/or defamation.

- (G) The Borrower also acknowledges that the findings of the title search, valuation report, etc. in respect of the Property, which are done as part of sanction process by the Bank are proprietary to the Bank and are the sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

The Borrower further acknowledges:

- (H) The bank may collect, store, use, transfer or disclose any information provided by the borrower, including sensitive personal data, for any or all of the following purposes:-
- (a) For provision, operation, processing or administration of any services provided to the borrower;
 - (b) For data processing, statistical or risk analysis;
 - (c) For conducting credit or anti-money laundering checks;
 - (d) For purposes of credit reporting, verification and risk management;
 - (e) For assisting other financial institutions to conduct credit checks and collect debts;
 - (f) To ensure the borrower's ongoing credit worthiness;
 - (g) For determining the amount of indebtedness owed by the borrower or to the borrower;
 - (h) To design financial services or related products for the borrower use;
 - (i) For marketing financial services or related products or opportunities from the bank and its affiliates;
 - (j) To collect the amounts outstanding from the borrower for providing security for the borrower's obligations;
 - (k) To meet the disclosure requirements of any law binding on the bank;
 - (l) To enable an actual or proposed assignee of the bank or transferee of the bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer;
 - (m) To manage the bank's business and to offer an enhanced, personalized online experience on their website and third-party websites;
 - (n) For recognizing the borrower upon return to their site so that they can personalize the borrower's experience;
 - (o) For processing applications and transactions and respond to the borrower's requests;
 - (p) For providing the borrower the relevant product and service offers; or
 - (q) For all other incidental and associated purposes relating to the provision of services.
- (H) The Bank's affiliates are the family of companies controlled by Citigroup Inc. The Bank may share the Borrower's information with affiliates in several different lines of business including banking, credit cards, consumer finance, securities, and insurance.
- (I) Non-affiliated third parties are those not part of the family of companies controlled by Citigroup Inc. The bank may disclose information to the following types of non-affiliated third parties:
- Financial services providers, such as companies engaged in banking, credit cards, consumer finance, securities, and insurance; and
 - Non-financial organizations, such as companies engaged in direct marketing and the selling of consumer products and services.
- (J) Any withdrawal of the Borrower consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in the Bank being unable to provide the products/facilities to the borrower and that the bank shall have the right not to provide or to discontinue provision of such products/facilities to the Borrower.
- (K) The Borrower confirms having read and understood the Bank's 'Privacy Policy' as available on www.citibank.co.in. such Privacy Policy may be amended by Citibank from time to time at its sole discretion and shall be made available on the above-mentioned website for the Borrower's view.

16.3 Amendment

The Bank shall be entitled to, at its sole discretion, alter or amend the terms or conditions of this Agreement by prior written intimation sent to the Borrower by mail or courier. Subject to above, any amendment to this Agreement proposed by the Borrower shall be valid only if made by a written agreement signed by both the Parties.

16.4 Costs and Expenses

- (a) The Borrower shall additionally pay, forthwith on demand to the Bank all costs (including legal costs between legal counsel and clients on a full indemnity basis), charges (including stamp duty and registration charges and fees) and expenses incurred and/or to be incurred by the Bank in connection with the investigation of title to the Property, valuation of the Property, preparation, execution,

performance, enforcement and realisation of this Agreement, security documents and other documents and instruments executed in pursuance hereof as also charges for Standing Instructions, Electronic Clearing System, salary deductions, Bounce Charge. The Borrower acknowledges that stamp duty is applicable to this Agreement and the security documents and undertakes forthwith on demand to pay or reimburse to the Bank all such stamp duty and also, on demand, any further or other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time, and notwithstanding the Borrower's absolute obligation to pay all stamp duty, also agrees that the same may be treated as charges due from the Borrower.

- (b) Without prejudice to the rights of the Bank under Chapter XVII of the Negotiable Instruments Act, 1881 or their rights under this Agreement, the Borrower shall pay to the Bank a charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as determined by the Bank from time to time, for dishonour of any repayment instruction given by the Borrower on the first presentation and a further charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as fixed by the Bank from time to time, on dishonour on the any subsequent repayment instruction.

16.5 Assignment

The obligations herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. The Bank may however transfer or assign any of its rights or obligations herein without any approval or consent of the Borrower. Upon such assignment the Borrower shall fulfill and perform all his/her/its obligations to such assignee, in accordance with the terms of this Agreement, as if such assignee were the lender herein and shall execute all documents required in this behalf by the Bank.

16.6 Sharing of Information

The Borrower hereby authorises the Bank or its subsidiaries/affiliates and their agents to exchange, share or part with all the information relating to the Borrower's Loan details and Repayment history information and all information pertaining to and contained in this Agreement to affiliates/subsidiaries of the Bank/ Banks/Financial Institutions/Credit Bureaus/ Agencies/Statutory Bodies as may be required and undertakes not to hold affiliates/subsidiaries of the Bank and their agents liable for use of the aforesaid information. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Bank are proprietary to the Bank and sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

16.7 Citalert

A. Definitions

For the purposes of the present section, the following terms shall have the following meanings:

- "Alerts" mean the customised messages in response to the Triggers sent as short messaging service ("SMS") to the Borrower over his mobile phone;
- "Account" refers to the facility being availed by the Borrower herein or any other account the Borrower holds with the Bank;
- "CSP" means the Cellular Service Provider with whom the Bank has an arrangement for providing the CitiAlert Facility;
- "Citalert Facility" means the facility of receiving Alerts and known as CitiAlert;
- "Triggers" means the customised triggers to be set or placed by the Borrower with the Bank with respect to specific event/ transactions relating to his Account to enable the Bank to send the corresponding Alerts to the Borrower.

B. Availability

- The Citalert Facility is made available to the Borrower at his request, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without notice. The Citalert Facility is currently available only for resident Indian Borrowers.
- The Citalert Facility is available in certain specific regions and to subscribers of mobile phones of certain specific CSPs in India. The Borrower understands that unless he is a subscriber of the specific CSPs, the Citalert Facility will not be available.
- The Alerts will be sent to the Borrower only if the Borrower is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- The Bank may, if feasible, extend the Citalert Facility to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by the Bank, from time to time.
- Registration for CitiAlert shall be treated as registration for Citibank Online and Mobile Pay as and when the same are operational.
- Email alerts will be sent to the Borrowers in the event the E-mail Id is active and valid. Citibank will not be responsible for any malfunction by E-mail Service provider

C. Process

- To receive Alerts, the Borrower may select and set all of the Triggers available on the Citibank India Website www.citibank.com/india.

The Borrower may set any Triggers with the Bank through CitiPhone Banking or by conventional written instructions to the Bank.

- The Borrower is responsible to acquaint himself with the detailed process for using CitiAlert and the Bank is not responsible for any error by the Borrower in setting the Triggers.
- The Borrower hereby understands that as and when the Bank allows the Borrower the facility of setting triggers over Citibank India Website, the Borrower will be required to use the Citibank Online Facility and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Borrower will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. Alerts will be sent over the Borrower's mobile phone number registered with the Bank. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these Terms and Conditions.
- The Borrower acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, expand the available Triggers or Alerts to meet the Borrower's requirements
- The Bank may, from time to time, change the features of any Trigger or Alert. The Borrower will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Borrower may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

D. Setting Triggers and Receiving Alerts

- The Bank will not acknowledge receipt of any instructions or Triggers nor shall the Bank be responsible to verify any instructions or Triggers or the Borrower's TPIN or IPIN or mobile phone number. The Bank will endeavour to give effect to instructions and Triggers on a best effort basis and as soon as practically possible for the Bank.
- The Bank may, in its discretion, not give effect to any Triggers, if the Bank has reason to believe (which decision of the Bank shall be binding on the Borrower) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- The Borrower is responsible for intimating to the Bank any change in his phone number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Borrower's mobile phone number/email address /fax number recorded with the Bank.
- The Borrower acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Borrower's mobile phone is kept "off" for a continuous period 48 (Forty Eight) hours from the time of delivery of an Alert message by the Bank, that particular message would not be received by the Borrower.
- Triggers will be processed by the Bank after receipt and the processing time will be decided by the Bank, in its discretion. The Borrower acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- The Borrower acknowledges that the Citalert Facility is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by the Bank. The Borrower accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Borrower.
- The Bank shall endeavour to provide the Citalert Facility on a best effort basis and the Borrower shall not hold the Bank liable for non-availability of the facility or non-performance by any CSPs or other service providers or any loss or damage caused to the Borrower as a result of use of the facility (including relying on the Alerts for the Borrower's investment or business purposes) for causes which are not attributable to the Bank. The Bank shall not be liable in any manner to the Borrower in connection with the use of the Citalert Facility.
- The Borrower accepts that each Alert may contain certain Account information relating to the Borrower.
- The Borrower authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant.

E. Withdrawal or Termination

The Bank may, in its discretion, withdraw temporarily or terminate the Citalert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Citalert Facility.

If Alerts cannot be delivered to the Borrower on 10 (ten) consecutive occasions, the Citalert Facility will be temporarily suspended, until reactivated by the Borrower.

F. Fees

The Citalert Facility is presently and for a limited period a free service. However, the Bank may, at its sole discretion, after notice to the Borrower charge fees/ charges for use of the Citalert Facility. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the Facility, by notice to the Borrower. The Borrower may at any time discontinue or unsubscribe to the said Facility.

The Borrower shall be liable for payment of such airtime or other charges which may be levied by the CSP in connection with the receiving of the Alerts, as per the terms and conditions of the CSP and the Bank is in no way concerned with the same.

G. Disclaimer

The Borrower is solely responsible for protecting his TPIN / IPIN or mobile phone number/E-Mail address. The Bank will not be liable for:

- (i) any unauthorised use of the Borrower's TPIN, , IPIN or mobile phone/E-Mail address or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of the Borrower's TPIN, , IPIN or mobile phone number/E-mail address;
- (ii) acting in good faith on any instructions /Triggers received by the Bank;
- (iii) error, default, delay or inability of the Bank to act on all or any of the instructions /Triggers;
- (iv) loss of any information/instructions /Alerts in transmission;
- (v) unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;

The Bank will not be concerned with any dispute between the Borrower and the CSP/E-mail service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the CSP/E-mail service provider for timely delivery or accuracy of the contents of each Alert.

H. Disclosure

The Borrower accepts that all information /Instructions /Triggers will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorised to provide any information or details relating to the Borrower or his Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

I. Liability and Indemnity

The Borrower shall not interfere with or misuse in any manner whatsoever the Citialert Facility and in the event of any damage due to improper or fraudulent use by the Borrower, the Borrower shall be liable to pay damages to the Bank. In consideration of the Bank providing the Citialert Facility, the Borrower agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the Citialert Facility. The Borrower shall agree to an ongoing confirmation for use of name, email address and mobile number for marketing / merchandising offers between the Bank and other companies. The Borrower shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the Borrower or breach of confidentiality.

J. Amendment

The Bank may amend the above terms and conditions, at any time without prior notice to the Bank and such amended terms and conditions will thereupon apply to and be binding on the Borrower.

16.8 Statement on Email

- (a) The Bank gives me / us providing the Borrower notice of availability / readiness of the Borrower's monthly / quarterly Statement(s) of Account(s) via e-mail, to the e-mail address specified by the Borrower
- (b) The Bank would be deemed to have delivered the Statement to the Borrower, immediately on the Borrower receiving notice of its availability. The Borrower will be obliged to download and print the Statement of the Borrower's Account after receiving notice as aforesaid from Citibank, N.A. Should the Borrower experience any difficulty in accessing the electronically delivered Statement, the Borrower shall promptly advise Citibank, N.A. to enable Citibank to make the delivery through alternate means. Failure to advise Citibank, N.A. of such difficulty within 24 (Twenty Four) hours after the Borrower receiving notice as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the Borrower of the Borrower's Statement.
- (c) The Borrower understands that internet transmission lines are not encrypted and that e-mail is not a secure means of transmission. The Borrower acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorised alteration of data and / or unauthorised usage thereof for whatever purposes. The Borrower agree to exempt the Bank from, any and all responsibility / liability arising from such misuse and agree not to hold the Bank responsible for any such misuse and further agree to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Borrower due to any errors, delays or problems in transmission or unauthorised / illegal interception, alteration, manipulation of electronic data or otherwise caused by using e-mail as a means of transmission.
- (d) The Borrower is aware of all security risks including the risk of the content of the Borrower's Statement becoming known to third parties, the Borrower agree that the Borrower shall not hold Citibank in any way responsible for the same and agree that the same shall not be considered as a breach by Citibank, N.A. of banker-customer/Borrower confidentiality.

- (e) The Borrower undertakes to verify the correctness of each statement or report in relation to any transaction and to notify the bank within 14 (Fourteen) days of the receipt of the statement or report or before giving any further instructions thereon, whichever is earlier, of any discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 (Fourteen) days by the Borrower, the same shall be conclusive evidence as against the Borrower without any further proof that the statement or report is correct and the bank shall be free from all claims in respect thereto.
- (f) The borrower understands that the Borrower shall remain fully liable for any and/or all of the Borrower's contractual liabilities to the Bank irrespective of receipt or non-receipt of, intimation of availability of the Borrower's Statement.
- (g) Under no circumstances, including negligence, shall the Bank or anyone involved in creating, producing, delivering or managing the Borrower's Statement of Account, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the service or out of the breach of any warranty.
- (h) The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on the Borrower's personal computer is at the Borrower's own risk and the Borrower's sole responsibility and liability. The Borrower understands that the bank may withdraw, add to or modify the Internet facilities from time to time by notice to the Borrower. While advance notice of maintenance work likely to affect the availability of Internet Banking facilities shall be given, the bank reserves the right to suspend, upon notice, access to Internet Banking facilities or the provision of all or any of the services at any time if the bank deems it necessary to do so in the event of an emergency (the opinion of the bank being conclusive in this respect) or for security reasons.

16.9 Phone Banking

- (a) On the Borrower's request, the Bank has agreed to provide the Borrower the facility of carrying out certain permitted transactions as communicated by the Bank to the Borrower from time to time, relating to the Loan availed, by giving telephonic instruction which may be accepted either manually or by an automated system (CitiPhone Banking Facility) apart from any written Standing Instructions given by the Borrower. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the availment of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for details of the Borrower as the case may be, for verification of the Borrower's identity, after which the Borrower is entitled to information pertaining to the Loan.
- (c) The Borrower understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Borrower's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Borrower as decided by the Bank from time to time.
- (d) The Borrower understands and acknowledges that the Borrower will be able to perform transactions through any channel other than the CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility. The Borrower hereby confirms that the Borrower is fully conversant with the procedures, as explained to the Borrower, which are required to be complied with and further confirms that the Borrower shall comply with the same.
- (e) In the event of a debit instruction being initiated by a Borrower, the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by the Borrower. The Borrower understands that if the Bank does not receive the required authorizations for any transaction initiated within 2(Two)days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available for disbursement. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within 2(Two)days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the Borrower.
- (f) The Bank will exercise due diligence in verifying the details of the Borrower over the phone, but the Borrower understands that the Borrower shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Borrower as a consequence of his personal details being known and hence misused by any other person.

16.10 Internet Banking

- (a) At the request of the Borrower, the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the use of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that for the purposes of utilization of Citibank Online Internet Banking Facility, the Borrower would be required to use the Loan account number and a password as advised by the Bank and/or as subsequently changed by the Borrower. The Citibank

Online Internet Banking Facility may cover and be applicable to the Loan now existing as availed of, by the Borrower from the Bank.

- (c) The Borrower herein understands that the passwords assigned to the Borrower or as subsequently changed by the Borrower would be required to be used by the Borrower to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Borrower is aware of the confidential nature of the password and confirms that the Borrower shall not disclose the password to any person. The Borrower will promptly inform the Bank in case any password becomes known to any unauthorized person.
- (d) The Borrower hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by the Borrower and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the password of the Borrower.
- (e) The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the password used to transact on the Internet. The Borrower acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Borrower, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion. The Borrower shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Borrower to send the same in writing. The Borrower acknowledges and confirms that all records of instructions received from the Borrower maintained by the Bank, in electronic or documentary form (including, without limitation, logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including, but not limited to, payments made or received) shall, as against the Borrower, be deemed to be conclusive.
- (f) The Borrower shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.
- (g) In the event of any alleged fraudulent use of the Loan Account through the Internet, the Borrower agrees that the Borrower shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.

16.11 The Borrower expressly recognises and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Borrower further authorises the Bank to disclose/exchange information relating to the Borrower or the products availed by the Borrower as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.

16.12 Notwithstanding any registration on a Do Not Disturb Registry, the Borrower hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Borrower for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Borrower.

16.13 Notice of service

Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party's address specified below or at the address which such party shall have designated by written notice to the other party giving such notice or making such request:

For the Bank: Citibank, N.A., at its office mentioned in the Schedule I

For the Borrower: The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e) (*Affirmative Covenants*).

Any notice by the Bank to the Borrower shall be deemed to have been received by the Borrower on the expiration of 48 (Forty Eight) hours after the same shall have been sent either by courier / post / registered post and it delivered personally, when left at the address of the Borrower as aforesaid. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank

16.14 Indemnity

In consideration of the grant of Loan, the Borrower unconditionally and irrevocably agree to indemnify and reimburse and hold the Bank free and harmless against all liabilities, obligations, losses, damages, penalties, suits, costs, expenses, disbursements, claims, actions, proceedings in the event of any act of omission and commission by the Borrower in connection with this Agreement.

16.15 Governing Laws and Jurisdiction

This Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein. This shall not however restrict or limit the rights of the Bank to take proceedings in any other court or forum or tribunal of competent jurisdiction or proceed against the Borrower and/ or the Property, under law or otherwise.

SCHEDULE I

(As defined in Article 1.1(_____) of the Loan Agreement)

Article / Clause	Particulars	
	DetailsofBorrower (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the Borroweris:	
	(i) A company, its successors and permitted assigns, (ii) A Partnership Firm/Limited Liability Partnership Firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors, administrators of the last survivor and permitted assigns; (iii) A sole proprietor or an individual his/her heirs, executors, administrators and permitted assigns; and (iv) A Hindu Undivided Family (HUF),the Karta or manager or all the co-parcenors and their respective heirs, executors, administrators and permitted assigns)	
S.No	Name	Address

1.1(d)	Effective Date		
1.1 (m)	Address of the Bank's Branch office		
1.1 (q)	Description of the Property		
5(A) (e)	Amount of Purchase Consideration / Cost of Construction Rs._____		
	Contribution of Borrower	Rs._____	
2.1	End Use of facility	Home Loan	<input type="checkbox"/> Housing loan/HL Takeover
		PPTL	<input type="checkbox"/> Personal Purpose
			<input type="checkbox"/> Business Purpose

1.1 (j) Details of Loan

2.1	Amount (Rs.)	
2.1	Tenor of the Loan	
3.1	PMMRI Tenor	
2.2	Tenor of the applicable Treasury Bill benchmark rate# (#published by the external independent benchmark administrator)	Months
	Applicable TBLR* - (A)	%
	Date for TBLR reset**	12th of a month
	Margin/Spread (%) - (B)	
	Current Variable Rate of Interest (%) (ie., (A) + (B))	
	Rate of interest Reset Frequency***	Quarterly
	Rate of interest Reset dates***	1st March, 1st June, 1st September, 1st December
2.3(a)	Service Fees and Expenses (Rs.)	
2.3(b)	Recurring Annual Service Fees (%)	
3.1	Number of MMR	
1.1 (k)	Amount of each MMR	
3.1	Due Date of First MMR @	

*The Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

** This may be modified/amended from time to time at the discretion of the Bank with prior notice to the Borrower. The TBLR will be determined on basis of rate published by FBIL/benchmark administrator (as designated by Reserve Bank of India from time to time) as on the 12th day of every month as mentioned above. In case that day is not a Business Day, immediately succeeding Business Day rate will be applicable.

*** This may be modified/amended from time to time at the discretion of the bank with prior notice to the borrower. The first interest rate reset for a loan booked anytime within a quarter will happen on the upcoming above mentioned interest reset date. For example - For a loan booked on 15 April 2018, the reset date will fall on 1 June 2018, thereafter on 1 September 2018 and so on.

@ In case of delay or advancement of disbursement of the Loan, the due date of the first MMR shall be the first day of the month succeeding the month in which disbursement of the Loan.

+ Due date of Last MMR will be subject to Alteration and Rescheduling as mentioned in Clause 3.2.

1.2 Nature of the Facility : (Please Tick)

Term Loan Home Credit Vanilla Home Credit Fast Track CitiHome One Loan

For Home Credit Facility please refer to Schedule 3 of the Loan Agreement.

For CitiHome One Facility please refer to the Schedule 4 of the Loan Agreement

2.4 Disbursal Schedule

Rs.	Date	Favoring Name

Partial Prepayment Charges: Refer to Clause 3.4 of the Loan Agreement

Foreclosure Charges: Refer to Clause 3.5 of the Loan Agreement

16.16 Entire Agreement

This Agreement, Schedule I and the relevant Schedules as applicable to the Borrower [depending on whether the Borrower has availed of Property Power/ Property Power with Enhancement Loan (Schedule II) and/or Home Credit (Schedule III) and/or any other facility under any other schedule to this agreement] and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other. In case of any contradiction between this Agreement and the Schedules the latter shall prevail.

16.17 Linking of Accounts

The Borrower hereby and irrevocably consents as the primary borrower on the Loan to link this Home Loan account to his existing Citibank relationships.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

SCHEDULE II

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PROPERTY POWER, PROPERTY POWER WITH ENHANCEMENT LOAN

I. Definitions

1.1 In this Schedule unless the context otherwise requires:

- (a) "Loan Agreement" means the Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as may be modified and altered by this schedule II;
- (b) "Property" means the immovable property described in Schedule A hereunder written over which a mortgage will be created in favour of the Bank pursuant to and in terms of the Loan Agreement. This definition shall be in substitution of the definition of Property provided in the main Loan Agreement;
- (c) "Facility" shall mean the facility of the loan provided to the Borrower which is either in the nature of an enhancement of the existing Loan or buying over of the existing Loan with enhancement or Personal Loan or Loan for the purposes of business/profession of the Borrower;

II. Facility

2.1 The Borrower declares that the Facility shall be utilized towards

HOME LOAN

- Housing Loan/HL Takeover

PROPERTY POWER LOAN

Business Purpose

- Payment of Suppliers/Creditors
- Purchase of office /shop/factory premises
- Purchase of stock/equipment/machinery
- Repayment of running business loan
- Repair or Renovation of office/ shop / factory premises
- Others - Business _____

Personal purpose

- Marriage expenses
- Medical expenses
- Education expense
- Repair or Renovation of Property
- Travel expenses
- Consumer Durable/Motor Car
- Others - Personal

The Borrower undertakes not to utilize the Facility for the following:-

- i. Towards speculative or antisocial or illegal or unproductive purposes;
- ii) Towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF), Kisan Vikas Patra (KVP) and units of gold Mutual Funds. The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Bank.

2.2 Interest Rate

Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

III. Mode of Disbursement

2.5(b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, , disbursement of the Loan may be made by the Bank to any third-party or person as the Borrower may direct. Such disbursement shall be deemed to have been made by the Bank to the Borrower
This Clause shall substitute Clause 2.5(b) (*Mode of Disbursement*) of the main Loan Agreement.

IV. Occupation of the Property

4.2(a) The Borrower represents and warrants that, the Borrower /Owner is the owner of the Property and has given the Property onlease/ leave and licence/occupancy basis to the persons and for the term specified in the Schedule I to the main Loan Agreement and the Borrower will not renew the lease/leave and licence without the prior permission of the Bank in writing.

OR

(b) the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without prior permission of the Bank in writing (which the Bank shall in its discretion be entitled to refuse) give the Property on lease/ leave and licence or any occupancy basis to any person or party.

This Clause shall be a new Clause to be inserted, after Article 4.1 (Security for the Loan) of the main Loan Agreement, as Article 4.2 (Occupation of the Property) with the sub- heading as Occupation of the Property.

V. Conditions precedent to Disbursement of the Loan

5 B (d) Evidence that the Borrower/Owner has a clear and marketable title free from all encumbrances to the Property capable of being mortgaged in favour of the Bank.

This Clause shall substitute Clause 5(B)(d)(Condition Precedent to the disbursement of the Loan)of the main Loan Agreement.

VI. Negative Covenants

7.2(a) The Loan shall not be utilized for any speculative or anti-social or illegal or unproductive purpose and the end use of the Loan shall be as per the declaration furnished by the Borrower to the Bank in the Application or under Schedule II hereunder written. The Borrower shall furnish detailed statements of end use the Loan as and when required by the Bank.

This Clause shall substitute Clause 7.2(a) (Negative Covenants)of the main Loan Agreement.

VII. Home Credit

Where, in relation to the Loan, the Borrower has availed of a Property Power Loan or Property Power with Enhancement Loan from the Bank and the Borrower has also availed of a Home Credit from the Bank, then Schedule III containing the terms and conditions applicable to the Home Credit and this Schedule shall be read in conjunction with each other.

VIII. Miscellaneous

- 6.1 The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.
- 6.2 The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto or Schedule III, wherever applicable.

The terms and conditions of this Schedule supplement and shall be in addition to and wherever applicable, is and shall be in substitution of the relevant provisions of the Agreement and Schedule I thereto and this Schedule II shall always be read in conjunction with and as a part of the Agreement and Schedule II.

SCHEDULE III

APPLICABLE TO HOME CREDIT FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO HOME CREDIT FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:
 - (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
 - (b) "**Branch**" means the branch of the Bank with which the Current Account has been / shall be opened.
 - (c) "**Home Credit Account**" shall mean the Current account opened in the name of the Borrower by the Bank
 - (d) "**OverdraftLine**" means the Line amount set on the Home Credit Current account which is made available consequent to funds credited into the Current account by the Borrower.

II. Home Credit Account

1. The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower on the express understanding that the said Current Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Home Credit Account shall be governed by all such terms and conditions as applicable to a Current Account (hereinafter referred to as General Terms and Conditions). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule.
2. The Bank shall provide the Borrower a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Home Credit Account. The Bank shall from time to time stipulate
 - (a) a threshold amount of Rs. 1,00,000/- for the Home Credit Account and only amounts in excess thereof may be transferred to the Loan Account subject to maximum of the principal component of the Loan which would be ideally outstanding (as determined by the Bank from time to time) and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
3. All amounts deposited from time to time in the Home Credit Account in excess of threshold amount as determined by the Bank from time to time shall at the end of each Business Day (with the exception of the last business day of the month) be transferred to the Loan Account and an overdraft line (hereinafter referred to as Overdraft Line) for the equivalent amount transferred to the Loan Account shall be set on the Home Credit Account subject to maximum of loan outstanding amount. For all amounts deposited on the last business day of the month, the amount in excess of the threshold will be transferred on the next business day.
4. In the event of the Borrower withdrawing in excess of the then available Overdraft line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever. The Bank may, at its sole discretion and on a case-to-case basis, allow the Current Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Bank to waive the requirements for minimum balance.
5. In the event of any debit balance on account of the utilization of the Overdraft Line, interest payable in respect thereof shall be payable at the rate of interest chargeable on the Loan Account.
6. All debits and credits from or into the Loan Account shall also be reflected in the Home Credit Account statement.
7. In consideration of the Bank extending the Home Credit facility to the Borrower as detailed herein, the Borrower shall be liable to pay an Annual Fee. The Annual Fee shall be a percentage of the ideal outstanding amount (as determined by the Bank) on each anniversary of the Loan and the Bank shall determine such percentage from time to time. The Bank shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Current Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Current Account, then the Annual Fee shall be debited by the Bank from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
8. Additionally the Borrower authorizes the Bank to debit the Current Account towards any dues under the Loan Account and to that extent the Current Account withdrawal limit will stand reduced.
9. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Bank may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Bank and/or any subsidiary thereof under Citigroup, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Home Credit Account. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Bank may have.
10. At the time of Loan closure, the linked Home Credit account will also stand closed.

III. Home Credit Vanilla Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank. It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date

will constitute an event of default as per Article 8 (Remedies of the Bank) of the Loan Agreement.

2. The Interest saved by the Borrower, on account of monies deposited in the Home Credit Account, shall be available for withdrawal by the Borrower. This will be made available in the nature of an Overdraft Line, at any point of time upto the maximum limit of the monthly EMI as reduced by the Interest charged in the immediately preceding month, as determined by the Bank from time to time. Such Overdraft Line will be made available to the Borrower at the sole discretion of the Bank and upon due payment of the EMI by the Borrower.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (As defined in the loan agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account, as reduced by Overdraft Line available on the Home Credit Account.
8. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognizes and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan.

IV Home Credit Fast Track Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank . It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8(Remedies of the Bank) of the Loan Agreement.
2. The Interest saved by the Borrower, on account of funds credited in the Home Credit Account, shall be adjusted towards the principal outstanding of the Loan on a permanent basis.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (as defined in the Loan Agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account as reduced by Overdraft Line available on the Home Credit Account.
8. Nothing contained in this Schedule relieves or discharges the Borrower of his/its obligation to pay the MMRs on the due dates in accordance with the Loan Agreement.

9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHEREOF the parties hereto have executed/caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

Home Credit Vanilla Facility

Home Credit Fast Track Facility

For the Company

Signed and delivered by : _____ LIMITED
 pursuant to the resolution of its Board of
 Directors passed at the meeting held on the : _____ day of _____
 by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
 and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X
 who have in token thereof set their
 respective hands hereto in the
 presence of
 Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
 Place of Business : _____
 Signed and Delivered on behalf of the
 Borrower by its partners : Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____
 Address : _____
 Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness : Mr./Ms./Mx._____ X
In case of the Borrower signing in vernacular :
Read over and explained to the Borrower in : _____
(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____
Place : _____
Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X
in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

SCHEDULE IV

APPLICABLE TO CITIHOME ONE FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CITIHOME ONE FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:

- (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
- (b) "**Branch**" means the branch of the Bank with which the Current Account has been/shall be opened.
- (c) "**CitiHomeOneAccount**" shall mean the Current account opened in the name of the Borrower by the Bank for the Credit Line to the Borrower.
- (d) "**Facility**" means the facility provided by the Bank to the Borrower comprising of the Term Loan and the Credit Line in the proportion as mentioned in the Schedule I, as (a) provided in Article II of this Agreement and includes where the context so requires the outstanding amount including principal amount, interest, penal interest, PMMRI and any amount payable by the Borrower, from time-to-time.

II. CitiHome One Facility, Interest Etc

1. Facility

- (a) The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Facility comprising of Term Loan and Credit Line in the proportion and period as stated in Schedule I of this Agreement, to enable the Borrower to acquire Property or for Construction of the Property or for refinancing/taking over of the existing Loan.
- (b) The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower(s) with the Branch of the Bank on the express understanding that the said Credit Line shall be set and linked to the Current Account, for a period as specified in Schedule I hereinabove. The availability of the Credit Line shall be subject to satisfactory repayment by the Borrower across the Term Loan and Credit Line. The Bank may, in its sole discretion, at any point of time, withdraw the Credit Line without any advance notice. In such event, the Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if Credit Line did not form part of the Agreement.
- (c) In addition to the terms and conditions as stipulated herein, the Credit Line shall be governed by all such terms and conditions as applicable to a Current account maintained with the Bank (hereinafter referred to as General Terms and Conditions) which shall be agreed to and accepted by the Borrower at the time of account opening. The General Terms and Conditions of the Current Account shall be read in addition to and not in derogation of the present specific terms and conditions applicable to the Current Account linked with the Credit Line.
- (d) The Bank shall provide to the Borrower(s) a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Current Account. The Bank may from time to time stipulate restrictions on periodicity and amount of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
- (e) In the event of the Borrower withdrawing in excess of the then available Credit Line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever.
- (f) It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Credit Line being part of the Facility.

2. Interest, Rate of Interest

2.1 Term Loan

- (a) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank by through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time. The Interest Rate shall be linked/referenced to TBLR as notified by the Bank from time to time.

2.2 Credit Line

- (a) The Borrower shall be charged Interest on the last day of each month on the Credit Line utilized for the month at the rates mentioned in Schedule I. The Borrower accepts that the TBLR applicable to his loan as mentioned in Schedule I may be reset from time to time.. The reset

date shall be 1st day of a Month, Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

The Interest Rate shall be linked / referenced to TBLR as notified by the Bank from time to time.

- (b) Interest shall be computed on the Credit Line basis actual daily outstanding balance on the basis of 365 days in a year.
- (c) In the event that at the end of any month, the balance outstanding in the Current Account exceeds the sanctioned limit of the Credit Line, the Borrower shall at the end of the said month immediately repay the balance outstanding which is in excess of the sanctioned limit.
- (d) In the event of there being a credit balance/the amount not utilized in the Current Account, then such excess/non utilized part of the Credit Line shall not carry any interest.

2.3 Change in Applicable TBLR

In the event, the Applicable TBLR is varied by the Bank, the Borrower will be notified within 30 days of the revised Interest Rate applicable on the Term Loan and Credit Line. Such rate notified by the Bank shall be deemed to be the rate at which the Bank shall compute and apply interest on the Facility, respectively, till such time that there are any further revisions in the TBLR.

The revised Interest Rate will be binding on the Borrower and deemed to have been agreed and accepted by the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified on Term Loan and Credit Line by the Bank shall not be challenged or repudiated by the Borrower at any time and under any circumstances whatsoever.

3. Fees and Operating Expenses

- (a) The Borrower shall, on or before the disbursement of the Facility, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Facility sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Facility has been drawn down/ set or availed/utilised by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement recurring annual service fee calculated at the rate stated in the Schedule I on the amount of the Credit Line which has been sanctioned. The Bank shall be entitled to debit the amount of the recurring annual service fee to the Current Account of the Borrower on the date of charging the annual fee.

4. Details of Disbursement

- (a) The Term Loan may be disbursed in one or more installments/tranches as may be decided by the Bank having regard to the need of the Borrower and/or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (b) The disbursal from Credit Line may happen in one or more tranches as may be decided by the Bank having regard to the need of the Borrower and/or Bank's policy by setting an appropriate credit limit on the Current Account and utilizing the same immediately. Decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (c) If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/tranche disbursed and all installments/tranches together would be treated as single Facility for the purpose of this Agreement.

5. Repayments

5.1 Term Loan

- (a) The Borrower shall repay the Loan together with Interest thereon by way of payment of monthly MMRs comprising of both Principal and Interest. The Bank shall be entitled to appropriate the amount of monthly MMR (partly or as the case may be, in full) towards the Interest payable on the Loan computed as per Article 2.1(*Facility*) mentioned above. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In case where the Property is under Construction, Bank at its sole discretion may allow the Borrower to pay PMMRI on the Term Loan until possession of the Property is received by the Borrower or as the case may be when, the Property is ready for occupation, whichever is earlier. Provided, however, that the aforesaid period shall not be more than 18 (eighteen) months from the date of booking of the Term Loan unless accepted by the Bank at its discretion for a longer period.
- (c) Any amount prepaid shall be adjusted towards the Term Loan, after adjusting overdues if any, without however changing the amount of the subsequent MMRs (for which the Borrower has given PDCs or Mandate/Authorisation for payment through NACH or SI) but each MMR thereafter shall represent interest outstanding as reduced by the amount prepaid and correspondingly increased balance amount towards principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Prepayment, the Bank may, at its sole discretion, permit swap of the PDCs Post Dated Cheques or Mandate/ Authorisation or SI for rescheduling of the MMRs.

5.2 Credit Line

- (a) The Borrower shall credit the Current Account with amounts equal to the monthly interest charged on the Credit Line. In no event shall the Borrower utilize the unutilized portion of the Credit Line for payment of the monthly interest credits. In the event, the Borrower does not deposit the Monthly Interest debited for a period of 3 months, the Credit Line may be withdrawn

cancelled /zeroised and the utilized portion of the line will be added to the then outstanding amount of the Term Loan, at the sole discretion of the Bank.

- (b) Upon expiry of the tenor of the Credit Line as stated in Schedule I, the Borrower has an option to repay the outstanding dues on the Credit Line to the Bank or convert the outstanding upto the Sanctioned Credit Line as part of the Term Loan to be repaid in the balance tenor of the Term Loan.
- (c) Not notwithstanding the aforesaid or anything herein contained, the balance outstanding in the Credit Line is repayable on demand to the Bank. The Bank, on its discretion, has the unconditional and irrevocable right to withdraw the Credit Line and demand the repayment of the same by from the Borrower.

6. Partial Prepayment

Please refer to Clause 3.4 of the Loan Agreement.

7. Foreclosure

Please refer to Clause 3.5 (I) of the Loan Agreement.

III Miscellaneous

- 1. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms here of without in anyway affecting the rights and powers of the Bank here under as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
- 2. The terms and conditions of this Schedule shall be inaddition to and not in substitution of the main Loan Agreementand Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHERE OF the parties here to have executed/caused to be executed these presents the day and year first here in above written in the manner herein after appearing.

For the Company

Signed and delivered by : _____ LIMITED
pursuant to the resolution of its Board of
Directors passed at the meeting held on the : _____ day of _____
by Mr./Ms./Mx._____ Mr./Ms./Mx._____ and X
and Mr./Ms./Mx._____ Mr./Ms./Mx._____ X
who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms.Mx._____ : Mr./Ms./Mx._____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness Mr./Ms./Mx._____ X

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

In case of the Borrower signing in vernacular : _____

Read over and explained to the Borrower in
(the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

TO BE EXECUTED ON STAMP PAPER OF APPLICABLE VALUE AND TO BE NOTARISED

(TO BE SIGNED BY THE OWNER(S) OF THE PROPERTY)

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE SEND GREETINGS:

WHEREAS I/We the undersigned, am/are the owners (hereinafter referred to as Owner(s)) of the immovable property/properties described in the Schedule hereunder written (hereinafter called the Property/Properties);

AND WHEREAS by a Loan Agreement of even date made interalia between me/us along with the within-named co-borrowers (hereinafter collectively called the Borrower(s)) and CITIBANK,N.A., a banking corporation constituted under the laws prevailing in the United States of America (hereinafter called the Bank), the Bank as agreed to sanction to the Borrower(s) a Loan up to the extent of Rs _____ (Facility) for the purpose of _____ on the terms and conditions contained in the loan agreement executed by and between the Borrower(s) and the Bank (here in after called the Agreement);

AND WHEREAS as one of the conditions for sanction of the said Loan and for securing the due Repayment by the Borrower(s) of the said Loan, interest, fees, commitment charges, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Bank, I/ we, the Owner(s) have agreed to create/created a first and exclusive mortgage in favour of the Bank over the Property/Properties in the form and manner as deemed acceptable by the Bank;

AND WHEREAS I/we, the Owner(s) have agreed to execute irrevocable Power of Attorney in favour of the Bank authorising the Bank to do certain acts, deeds, matters and things in relation to the Property/Properties in the manner hereinafter appearing:

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/we, the Owner(s) do hereby nominate, constitute and appoint the Bank acting through any of its officers or representatives (hereinafter called the said Attorneys) as my/our true and lawful attorney for me/us, in my/ our name, on my/our behalf and at my/our sole risk and cost to do, execute and perform all or any of the following acts, deeds, matters and things, that is to say:

1. In the event of default under the aforesighted Agreement, to give the Property/Properties on lease/license/tenancy/or any other occupancy basis to any person or party on such terms and conditions and on such rent/compensation as the said Attorneys may deem fit and to execute necessary agreements, deeds or writings therefor.
2. To create security over the Property/Properties and execute and deliver in favour of the Bank such deeds, documents, agreements or other writings that are or may be necessary to be executed and/or deposited with the Bank on such terms and conditions as the Bank may deem necessary for the purposes of creation or perfection of security, whether such security is created by way of mortgage or otherwise, and take any such actions to be taken pursuant thereto.
3. To take any steps and action that the Bank may deem necessary for the purposes of enforcement of the security, whether such security is created by way of mortgage or otherwise, and execute such deeds, documents, agreements or other writings that are or may be necessary to be executed in furtherance of such enforcement.
4. To obtain and take possession of the Property/Properties from the occupant(s) of the Property/Properties and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor.
5. To receive any rent or compensation payable by the lessee(s)/licensee(s)/occupant(s) of the Property/Properties and to give valid and effectual receipts and discharge therefor and to appropriate the same against the outstandings due to the Bank.
6. To present any agreement or deed or writing (including deed of mortgage) for registration before the Registrar or Sub- Registrar of Assurances and to Admit execution thereof and to receive the same, duly registered.
7. To apply for and obtain certificates and clearances that may be necessary for mortgage or lease of the Property/Properties and registration of any deed of mortgage or lease deed.
8. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property/ Properties or giving the Property/Properties on lease/licence/tenancy basis.
9. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property/Properties.
10. To sign and verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.
11. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property/Properties.

12. To pay, at my/our cost, the necessary stamp duty and registration charges in respect of the deed of mortgage or lease deed or any other deed or writing relation to the Property/Properties.
13. To appoint or nominate any other person or persons to act as attorney or attorney in place and stead of the said Attorneys and to delegate to such persons or person all or any of the powers and authorities conferred on the said Attorneys by these presents.

AND I/we hereby ratify and confirm and agree to ratify and confirm all that the Bank or any of its officers or representatives nominated by the Bank in that behalf shall have done or caused to be done or shall do or shall cause to be done in or concerning the Property/ Properties by virtue of these presents.

AND I/we hereby declare that this Power of Attorney is an authority coupled with interest and hence shall be irrevocable till the entire outstanding Loan together with interest, costs, charges, expenses and all other amounts payable in relation thereto or in connection therewith or with these presents are fully repaid by me/us to the Bank.

AND I/we hereby declare that this Power of Attorney shall be binding on my/our heirs, executors, and administrators or as the case may be, successors)

IN WITNESS WHEREOF I/We have hereunto set and subscribed our hands and seals at _____ this _____ day of _____ Two thousand and _____

THE SCHEDULE ABOVE REFERRED TO (Description of the Property) :

(1) _____

(2) _____

(3) _____

Name of the Co- Borrowers (who are not Owner(s) of the Property)

(a) _____
(b) _____
(c) _____
(d) _____
(e) _____

For the Company

Signed, Sealed and Delivered by : _____ LIMITED
pursuant to there solution of its Board of : _____ day of _____
Directors passed at the meeting held on the
by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X

who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx. _____ X

in the presence of Witness _____ X

For Sole Proprietor/Individual/s

Names of the Owner(s) : _____
: _____
: _____

Address of the Owner(s) : _____
: _____
: _____

Signed by the Owner(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Incase of the Owner(s) is/are signing in
Vernacular, Read over and explained
to the Owner(s) in
(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

Before me,

(Notary Public)

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

LETTER OF CONTINUITY

Date:

To,
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

Dear Sir/s,

I/We enclose my/our Promissory Note for Rs. _____ /- (Rupees _____ only) payable on demand which is given to you as security for the Repayment by me/us to the Bank of any sum now due or which may hereafter be or become due by me/us to the Bank by way of Overdraft in Current Account and/or loans notwithstanding the fact that the Overdraft and/or loans may from time to time be reduced or extinguished or the balance in the Current account is brought to Nil or into credit, the intention being that the security shall be a continuing security for any borrowing by me/us at any time to the Bank. My/Our liability under the Promissory Note is joint and several along with other co-obligants whether as co-borrower, or otherwise.

Yours faithfully,

Applicant

X

Co-Applicant

X

Co-Applicant-1

X

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

PROMISSORY NOTE

Date:

To

The Manager
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

ON DEMAND I/we unconditionally promise to pay Citibank, N.A. or order mentioned above the sum of Rs. _____/-
(Rupees _____ only)
with interest thereon from this date at _____% (per cent) per annum, or at a rate which may
from time to time be assigned/fixed by the Bank for value received, as reduced by the repayment/prepayment amount already paid by
the borrower from time to time on or before the date on which bank is executing this promissory note for recovering the outstanding
amount of the value received by the borrower . Presentment for payment and noting and protest of this note are hereby unconditionally
and irrevocably waived.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the signatory
being a Partner of a Firm/LLP, all other Partners of the Firm are also jointly and severally liable.

Rs.

Address of the Borrower:

(Re. 1 Revenue Stamp)

EXECUTANTS

(With Seal, if Firm/Company/LLP)

**BOARD RESOLUTION FORMAT WHERE THE COMPANY OWNS OR BUYS PROPERTY AND
GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____², the Company do borrow from Citibank, N.A. (Bank), a Loan up to the extent of Rs._____ (Loan) for the purpose of purchase of/construction of the immovable property situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]³ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____] and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____] ,] ⁴ the Company do borrow from Bank, a Loan up to the extent of Rs._____ for the purpose of against the security of the immovable property belonging to the Company and situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.+

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Bank, such security (including by way of guarantee) as Bank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Bank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Bank in respect thereof.

RESOLVED THAT the company do avail of the Home Credit facility from Bank for the Loan of Rs._____ (the Loan) presently availed of by the Company from the Bank under and in terms of the Loan Agreement dated executed between the Company and the Bank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

¹Please delete if not applicable

²Please delete if not applicable

³Please delete if not applicable

⁴Please delete if not applicable

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
(ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
(iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilization of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all Loan Agreement, security documents, power of attorney and any other documents, writings and agreements in connection with finalising the terms and conditions of necessary security documents and to execute all such security documents required by BANK to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Bank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Bank.

Certified as true

(Director)

Limited.

+ Applicable only in case of Property Power.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS
(ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁵ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____⁶, the Company do borrow from Citibank, N.A. (Citibank), a Loan up to the extent of Rs. _____ (Loan) for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

***RESOLVED** that the company do avail of the special Home Credit facility from Citibank, for the Loan of Rs. _____ (the Loan) presently availed of by the Company from Citibank under and in terms of the Loan Agreement dated executed between the Company and Citibank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with Citibank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

(i)Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or

(ii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and

(iii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilisation of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement.

RESOLVED FURTHER that the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute Loan Agreement, security documents, power of attorney and other document, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Company do request Mr. _____ and Mr. _____ to agree to create security by way of mortgage in respect of the immovable properties of Mr. _____ and Mr. _____ as security for the due repayment, discharge and redemption of the Loan being granted by Citibank to the Company.

Certified as true

(Director)

Limited.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

⁵Please delete if not applicable

⁶Please delete if not applicable

**BOARD RESOLUTION FORMAT FOR CITIHOME ONE LOANS WHERE THE COMPANY OWNS OR BUYS PROPERTY AND GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

*RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁷ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in theGeneral meeting of the shareholders of the Company, held on _____⁸, the Company do avail from Citibank, N.A. (Citibank), a facility to the extent of Rs. _____(Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of purchase of/construction of the immovable property situated at_____(the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]⁹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____]and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____],] ¹⁰ the Company do avail from Citibank, N.A. (the Citibank), a facility to the extent of Rs. _____comprising of Rs._____ as Term Loan and Rs._____ as Credit Line for the purpose of against the security of the immovable property belonging to the Company and situated at_____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof.

RESOLVED FURTHER THAT for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

⁷Please delete if not applicable

⁸Please delete if not applicable

⁹Please delete if not applicable

¹⁰Please delete if not applicable

RESOLVED FURTHER THAT hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director/ Mr._____. and/or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

_____ Limited.

* Applicable for Home Loans

+ Applicable for Cash out Loans

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT FOR CITHOME ONE LOANS WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS (ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____¹², the Company do avail from Citibank, N.A. (Citibank), a facility up to the extent of Rs. _____ (Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect there of;

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'

RESOLVED FURTHER THAT Mr._____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director / Mr._____ and / or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

Limited

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

¹¹Please delete if not applicable

¹²Please delete if not applicable

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A PARTNERSHIP FIRM/
LIMITED LIABILITY PARTNERSHIP FIRM**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re : Loan to _____ (Firm)

This is to confirm that in consideration of the Loan up to Rs._____ (Loan) granted / to be granted by Citibank, N.A. (Citibank) to us/ Firm, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx._____, partner of our Firm is duly authorised on behalf of the Firm and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and our Firm as if made by all of us.

We further confirm that Mr./Ms./ Mx._____, partner of our Firm is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx._____ shall be valid and binding on each of us and our Firm as if the same had been performed or done by each of us and / or on behalf of the Firm.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawdown or utilised or availed and we hereby declare that all funds drawdown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the Firm and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the Firm, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way be jeopardized or affected

I/We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All partners to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A HINDU UNDIVIDED FAMILY

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/S,

Re: Loan to _____ (HUF). This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted / to be granted by Citibank, N.A.

(Citibank) to us,/HUF, we the co-parcenors have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over the immovable property situated _____ (Property) belonging to the HUF as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx. _____, Karta/ Manager of HUF is duly authorised on behalf of the HUF and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and HUF as if made by each and all of us.

We further confirm that Mr./Ms./ Mx. _____, Karta / Manager of HUF is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us, jointly and severally and HUF as if the same had been performed or done by each of us and/or on behalf of the HUF.

We further confirm that the Facility so granted/ to be granted to the HUF is for the benefit of the HUF and all terms and conditions so stipulated in terms thereof are acceptable to each of us.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawndown or utilised or availed and we hereby declare that all funds drawndown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the HUF or its ultimate beneficiary and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the HUF, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way jeopardized or affected.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall insure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All co- parcenors to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWERS TO CITIBANK, WHERE PROPERTY IS OWNED BY TWO OR
MORE PERSONS**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re: Loan to _____, _____ and _____ (borrowers).

This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted/ to be granted by Citibank, N.A.

(Citibank) to us/ Borrowers, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ (Property) as security for the due Repayment of all outstandings in respect of the Loan together with interest, commitment charges, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We declare that we are the co-owners/joint owners of the Property and that Mr./Ms/ Mx. _____ is one of the coowners/ joint owners of the Property.

We confirm that Mr./Ms./ Mx. _____, is duly authorised on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to create security as aforesaid in favour of Citibank and that such delivery and deposit by Mr./Ms./ Mx. _____ will bind all or one or any of us as if made by all or any or one of us.

We further confirm that Mr./Ms./ Mx. _____, is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us as if the same had been performed or done by each of us and/or on our behalf.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully

(All owners to sign)

CLOSURE LETTER

Date:

From:

To,

The Manager

Citibank, N.A. - Mortgages

Acropolis, 9th Floor,

No. 148, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004

Dear Sir,

Re: Request of closure of my/our old loan accounts. I/we kindly request you to close my/our old Loans and return the unused old post dated cheques at the earliest.

I/we hereby irrevocably authorise your Bank to the effect that the disbursal amount of my/our new Home Loan may be used/adjusted towards the closure of the below mentioned loans.

My/our Old Loan numbers are:

1) _____

2) _____

3) _____

Thanking you,

Yours truly,

X _____ X _____

BORROWER DECLARATION

(Loan to Directors/Senior officers and their Relatives)

Date:

The Manager,
Citibank, N.A.,
Chennai.

I / We do hereby solemnly declare and state I am / we are not

- a) a director or relative of a director, of Citibank, N.A. or any other bank;
 - b) a firm/HUF in which any of the partners/members are a director or relative of a director, of Citibank, N.A. or any other bank; or
 - c) a company in which any of the directors/shareholders holding substantial interest, are a director or relative of a director, of Citibank, N.A. or any other bank.
 - d) relative of senior officer of Citibank, N.A. or
 - e) a firm/HUF in which any of the partners/members are a relative of a senior officer of Citibank, N.A. or
 - f) a company in which any of the directors/shareholders holding substantial interest are relatives of a senior officer of Citibank, N.A.

If answer to any of the above is a Yes, please provide details of relationship, position of the officer etc below:

Name of the Director of Citibank, N.A., or other bank / Senior Officer of Citibank ,N.A.	Name of the other bank / Position with other bank	Relationship

I/we declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and in case of any change on the above I/we shall immediately inform the Bank of such change.

Yours truly,

X X X X

Note:

1. Director also includes directors of Subsidiaries/Trustees of Mutual Funds/Venture Capital Funds set up by Citibank or any other bank.
2. "Relative" includes: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step- daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including stepsister) of the spouse.
3. Substantial Interest (as defined under Section 5(ne) of the Banking Regulation Act, 1949)
 - (i) in relation to a company, means the holding of a beneficial interest by an individual or his spouse or minor child, whether singly or taken together, in the shares thereof, the amount paid up on which exceeds five lakhs of rupees or ten percent of the paid-up capital of the company, whichever is less;
 - (ii) in relation to a firm, means the beneficial interest held therein by an individual or his spouse or minor child, whether singly or taken together, which represents more than ten per cent of the total capital subscribed by all the partners of the said firm.

STANDING INSTRUCTION FORMAT

Date:

The Manager,
Citibank, N.A.
Chennai.

I hereby authorise you to debit my savings/Current account No. _____ with your _____ branch for the following payments to be made towards my/our Home Loan account _____

a) Booking fee Rs. _____

b) Monthly Installments

Number of Interest Payments : _____

(As per Schedule given below)

Details of EMI Payments

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

c) Annual Fee (as per home credit schedule) _____ % (as calculated by Citibank in accordance with loan agreement)

I hereby also declare that I / We are the signatories to the account and our signatures are as below.

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank, N. A. to raise debits of such amounts.

I understand that -

Citibank shall in no way be responsible for non-execution of standing instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours

Borrower's Signature

* Applicable for Home Loans

+ Applicable for Cash out Loans.

SCHEDULE FOR INTEREST PAYMENTS

BORRWER'S NAME : _____

SI Number : _____

SI City : _____

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		

I understand that

- Interest payments are allowed only for Under-construction properties during the construction period for a maximum period of 36 (Thirty Six) months
- For all other cases, interest option is allowed only for the 1st month succeeding the first disbursal, if the disbursal is made on or after 24th of a month

In the event of the monthly installment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs. _____

Date:

Borrower's Signature :

STANDING INSTRUCTION FORMAT - Applicable For CitiHome One Loans

Date:

The Manager,
Citibank, N.A.

I hereby authorize you to debit my savings/current account No. _____ with your branch
for the following payments to be made towards my/our Home Loan account _____ (To be filled by bank
personnel after disbursal of loan)

- a) Booking Fee Rs._____
- b) Monthly Repayments till Maturity of the Credit Line

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

- c) Monthly Installments post Maturity of the Credit Line*

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

*At maturity of the Credit line period, you also have the option of making a one-time payment of the Credit line amount. In such a scenario, the EMI amount as per the above schedule will not be applicable.

I hereby also declare that I/We are the signatories to the account and our signatories are as below.

I understand that Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours,

Borrower's Signature

Affidavit on sanction plan Ready Property

(To be signed on an Rs 20/- stamp paper or higher value as prescribed by State Government)

Affidavit

I, _____, S/o _____, aged _____ years, R/o _____, do hereby solemnly affirm and state as under:-

- I have been sanctioned a loan amount of Rs. _____ - (Rupees only), for the loan against property vide Loan Reference Number _____
- That the property has been constructed as per sanctioned plan and/or as per building bye-laws.
- That the property is located in the category of authorized colonies.
- That the completion certificate is true, valid and correct.

Deponent

Verification

VERIFIED at _____ on this _____ day of _____ 20 ____ that, the contents of this Affidavit are true and correct to the best of my knowledge and belief and no material thing has been concealed there from.

Deponent

**LETTER TO BE GIVEN BY THIRD PARTY CREATING SECURITY INTEREST WITHOUT GIVING
GUARANTEE WHEN SECURITY IS CREATED BY LEVY OF EQUITABLE MORTGAGE.**

Date:

To

(mention name of Bank & Branch)

Dear Sir,

Sub.: Consent for submitting / disclosing financial information to Information Utilities (IUs) established under the IBC, 2016.

I/ We, _____ (mention name of person / entity who has created security by way of equitable mortgage without giving guarantee) have created security by way of equitable mortgage in your favour for securing debts/ credit/ financial facilities granted by you to _____ (mention name of borrower).

I / We hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

Yours faithfully,

(Signature of person giving security)

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MORTGAGE PURCHASE AGREEMENT

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ILLINOIS HOUSING DEVELOPMENT AUTHORITY

SINGLE FAMILY MORTGAGE PURCHASE PROGRAM III

MORTGAGE PURCHASE AGREEMENT

THIS MORTGAGE PURCHASE AGREEMENT (this "Agreement"), dated as of _____, 20____, by and between the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate of the State of Illinois, established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.* (the "Act"), having its office at 401 N. Michigan Ave., Suite 700, Chicago, Illinois 60611, and _____ (the "Lender"), having its principal office at _____; _____;

W I T N E S S E T H:

In consideration of the mutual agreements contained in this Agreement, the Authority and the Lender agree as follows:

Section 1. Definitions.

As used in this Agreement the following words and terms shall have the following meanings:

"Acquisition Cost": The total cost of acquisition of a Qualified Dwelling, computed in the manner prescribed in the Affidavit of Buyer.

"Affidavit of Buyer": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by persons applying for a Mortgage Loan, as such forms are completed.

"Affidavit of Seller": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by the seller of a residential housing unit that is sought to be acquired with the proceeds of a Mortgage Loan, as such forms are completed.

"Area of Chronic Economic Distress": An area designated by the State as meeting the standards established by the State for purposes of Temporary Regulations, Section 6a.103A-2(b) (5) under the Internal Revenue Code of 1954, as amended, or such comparable regulations as may be promulgated under the Internal Revenue Code of 1986, as amended, and the designation of which has been approved in accordance with such regulations.

"Bonds": The Authority's Homeowner Mortgage Revenue Bonds issued pursuant to the General Resolution to provide permanent financing for the Program.

"Business Day": A day other than a Saturday, Sunday or other day on which the

offices of the Authority are closed.

"Eligible Borrower": A person:

- (1) who is or will be a resident of the State within sixty (60) days of the closing of the Mortgage Loan;
- (2) whose Household Income does not exceed the amount for the area in which the Qualified Dwelling being financed by the Mortgage Loan is located, as determined by the Authority; this amount may be amended from time to time without the consent of the Lender;
- (3) who intends to use the Qualified Dwelling being financed by the Mortgage Loan as his or her permanent residence within sixty (60) days after the closing of the Mortgage Loan. A residence that is primarily intended to be used in a trade or business (including, without limitation, any residence of which more than fifteen percent (15%) of the total area is reasonably expected to be used primarily in a trade or business) does not satisfy the requirements of this subparagraph (3). Further, a residence used as an investment property or recreational home does not satisfy the requirements of this subparagraph;
- (4) who has not had any present ownership interest in a principal residence at any time during the three (3) year period prior to the date on which the Mortgage is executed. The person's interest in the Qualified Dwelling being financed by the Mortgage Loan shall not be taken into account for purposes of this subparagraph (4). Present ownership interest includes all forms of ownership other than: (i) an ordinary lease, with or without purchase option; (ii) the interest of a buyer under a Standard Residential Purchase Contract; (iii) an expectancy to inherit property; (iv) a remainder or reversionary interest; and (v) an ownership interest in a residence that is not occupied as a principal residence, such as a vacation home or rental property, and that has not been occupied as a principal residence during the three (3) year period prior to the date on which the Mortgage is executed. The requirements of this subparagraph (4) are not applicable if the Mortgage Loan is being made to finance a Targeted Area Residence;
- (5) who has not had a mortgage (whether or not paid off) on the Qualified Dwelling being financed at any time prior to the execution of the Mortgage pertaining to such Qualified Dwelling, excluding any mortgage relating to a construction period loan, or a bridge loan or similar temporary initial financing, and having a term not in excess of twenty-four (24) months; and
- (6) who holds or will hold title to the real estate in her/his own name and not by

means of a land trust.

"FDIC": The Federal Deposit Insurance Corporation or any successor agency.

"FHA": The Federal Housing Administration.

"FHLMC": The Federal Home Loan Mortgage Corporation.

"FNMA": The Federal National Mortgage Association or Fannie Mae.

"General Resolution": The Authority's Homeowner Mortgage Revenue Bonds General Resolution adopted July 15, 1994, as amended and supplemented.

"Household Income": The total annual gross income of the Eligible Borrower(s), and any other person who is expected to live in the Qualified Dwelling and be secondarily liable on the Note, from whatever source derived and before taxes and withholdings.

"Interest Rate": The rate(s) of interest specified by the Authority from time to time on the Authority's website.

"Lender": The bank, savings and loan association, credit union or mortgage banker signatory to this Agreement; the Lender shall be licensed to do business in the State.

"Mortgage": A deed of trust, mortgage deed, mortgage or other instrument creating a first mortgage lien on a fee interest in real property located within the State.

"Mortgage Loan": A loan made by the Lender to an Eligible Borrower for the purchase of a Qualified Dwelling and secured by a Mortgage on such Qualified Dwelling.

"Mortgage Purchase Date": The date of payment by the Authority for any Mortgage Loan purchased under this Agreement.

"Net Proceeds": All moneys made available by the Authority in connection with the sale of Bonds, or otherwise, for the purchase of Mortgage Loans.

"Note": The document executed as evidence of the Eligible Borrower's indebtedness under the Mortgage Loan and any supplements to and modifications or amendments of it.

"Notice to Homebuyer": The Authority's notice to homebuyers, delivered to prospective Eligible Borrowers by a Lender informing the prospective Eligible Borrowers of the possible recapture by the Federal government of a portion of the subsidy deemed to have been received by such Eligible Borrowers in connection with the purchase of a Qualified Dwelling should they sell that Qualified Dwelling within nine (9) years of the date of its purchase.

"Pool Insurance": The policy or policies of insurance insuring the Authority's

exposure for loss with respect to defaults in Mortgage Loans purchased by the Authority pursuant to this Agreement.

"Pool Insurer": Any insurer that the Authority may select and that meets the requirements of Section 9.4.

"Prepayment": Any moneys, however derived, that are received or recovered by the Authority from any payment of, or with respect to, principal of any Mortgage Loan prior to scheduled payments of principal called for by such Mortgage Loan. However, no moneys received or recovered by the Authority from the repurchase of a Mortgage Loan by a Lender pursuant to Section 11 shall be a Prepayment.

"Procedural Guide": The manual prepared by the Authority setting forth the standards for underwriting Mortgage Loans, permitted fees, insurance requirements and other requirements in connection with the acceptance of applications for, and the processing and purchase of, Mortgage Loans.

"Program": The Authority's residential mortgage finance program, as authorized by the General Resolution.

"Property Value": The lesser of the Acquisition Cost or the appraised value of the Qualified Dwelling at the time of origination of the Mortgage Loan secured by a Mortgage on such Qualified Dwelling.

"Qualified Census Tract": A census tract in which seventy percent (70%) or more of the families have an income that is eighty percent (80%) or less of the Statewide median family income.

"Qualified Dwelling": A fee simple interest in real estate:

- (1) that is located in the State;
- (2) upon which there is located a structure or structures designed for residential use;
- (3) that is a single family residence; a condominium unit; stock or any other ownership interest in a cooperative housing corporation or organization; a one, two, three or four unit structure; or factory made housing that is permanently fixed to real property;
- (4) the Acquisition Cost of which does not exceed the amount for the area in which the Qualified Dwelling is located, as determined by the Authority; this amount may be amended from time to time without consent of the Lender; and
- (5) of which not more than fifteen percent (15%) of the total area is

reasonably expected to be used primarily in a trade or business.

"Qualified Dwelling" does not include:

- (1) factory-made housing not permanently fixed to real property;
- (2) property, such as an appliance or furniture, that is not a fixture under applicable law;
- (3) land that is not necessary to maintain the basic livability of a residence or that provides, other than incidentally, a source of income to the mortgagor; and
- (4) a two, three or four family residence that has not been first occupied as a residence at least five (5) years prior to the execution of the Mortgage; however, the limitation of this subparagraph (5) does not apply to newly constructed two-family residences located in Targeted Areas.

"Rules": The administrative rules of the Authority, as amended supplemented from time to time, specifically including 47 Ill. Adm. Code 260.

"Servicer": The Lender or such servicer as may be designated in accordance with the terms of this Agreement.

"Servicing Agreement": The servicing agreement between a Servicer and the Authority that sets forth the terms and conditions for the servicing of Mortgage Loans purchased by the Authority under this Agreement.

"Standard Residential Purchase Contract": A contract to purchase residential property, but not an Installment Agreement for Deed, Articles of Agreement for Deed, Land Sales Contract or any other form of ownership or financing which allows a purchaser to enjoy the benefits of ownership without owning title to the property.

"State": The State of Illinois.

"Targeted Area": An area of the State that is a Qualified Census Tract or an Area of Chronic Economic Distress and is included on a list of Targeted Areas included in the Procedural Guide or as otherwise announced by the Authority; this list may be amended from time to time by the Authority without consent of the Lender.

"Targeted Area Residence": A Qualified Dwelling located in a Targeted Area.

"USDA": The United States Department of Agriculture, Rural Development

"VA": The Veterans' Administration.

Section 2. Agreement to Purchase.

A. Subject to the terms and conditions of this Agreement, the Act and the Rules, the Authority agrees to purchase, and the Lender agrees to make, deliver and sell to the Authority, Mortgage Loans that meet the requirements of this Agreement. Execution and delivery of this Agreement does not obligate the Lender to sell any Mortgage Loans to the Authority.

B. The purchase price for each Mortgage Loan delivered for purchase and accepted by the Authority under this Agreement shall be equal to the then current outstanding principal balance of the Mortgage Loan, plus any down payment and closing cost assistance and any applicable premium or less any applicable discount, plus any accrued interest through the day prior to the Mortgage Purchase Date.

Section 3. Mortgage Loan Application Procedure.

3.1. Application.

A. The Lender may accept applications for Mortgage Loans from prospective homebuyers who meet the requirements of the Program. The Lender shall require each applicant to submit an application in the manner specified in the Procedural Guide. The Lender shall be responsible for determining, subject to review by the Authority, that applicants for Mortgage Loans are Eligible Borrowers who have the financial ability to pay the proposed Mortgage Loans and that proposed Mortgage Loans are to finance Qualified Dwellings and comply with the requirements of this Agreement and the Procedural Guide for purchase by the Authority. The Lender shall review application forms and related submissions to determine that there is adequate documentary evidence to support such determinations and shall take appropriate measures to verify the information provided.

B. The Lender shall maintain, for a period of twenty-five (25) months from the date of denial, accurate records of the application and related forms, including credit information, with respect to any application for a Mortgage Loan that is denied. During that twenty-five (25) month period, the Lender shall surrender such records to the Authority upon its request.

C. The Lender shall not deny a Mortgage Loan to or discriminate against any person or persons in fixing the amount, interest rate, duration or other terms and conditions of any Mortgage Loan, on account of race, color, religion, age, sex, sexual orientation, handicap, marital or family status, national origin, ancestry, military status, or unfavorable military discharge and shall comply with all state and Federal requirements with respect to nondiscrimination in lending.

3.2. Underwriting Criteria.

The Lender shall underwrite each application for a Mortgage Loan in a manner consistent with the standards set forth in the Procedural Guide.

Section 4. Recapture.

4.1 Description of Recapture. The Internal Revenue Code of 1986 (the "Code") contains a recapture provision that affects Mortgage Loans purchased by the Authority. An Eligible Borrower who sells a single family residence financed by a Mortgage Loan may be required to pay the Federal government a portion of the sales price representing the interest on the Mortgage Loan deemed to have been saved due to the below-market interest rate if the sale takes place within nine (9) years of the Eligible Borrower's purchase of that residence. Attached to this Agreement as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

4.2 Requirement to Inform Prospective Eligible Borrowers.

When the Lender receives a request for an application for a Mortgage Loan, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for a Mortgage Loan must execute the Notice on or before the date of application for a Mortgage Loan, and the Lender must forward a copy of the executed Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not purchase any Mortgage Loan unless the Lender has provided the Authority with the executed Notice as required by this Section 4.2.

Section 5. Issuance of Commitments by Lender.

If the Lender determines that the application of the prospective Eligible Borrower meets the requirements of the Program, the Lender shall issue a commitment. Each commitment must be similar in form and content to those used by the Lender in its conventional mortgage lending practice. The commitment shall be for a stated period of time to be negotiated by the Lender and the Eligible Borrower, for a stated amount of money, at the Interest Rate, for the purpose of financing the acquisition of a particular Qualified Dwelling, and may be conditioned only upon approval of the Mortgage Loan for purchase by the Authority and approval by a private mortgage insurer, the FHA, the USDA, the VA and the Pool Insurer, as applicable.

Section 6. Prior Approval by the Authority.

A. Immediately following the issuance of a commitment to an Eligible Borrower, the Lender shall submit to the Authority the original executed documents described in the Procedural Guide. These documents shall include, but not be limited to, the Affidavit of Buyer, the Affidavit of Seller, the Notice to Homebuyers and, except for Eligible Borrowers applying for Mortgages on Targeted Area Residences, copies of completed, signed Federal income tax returns for the previous three (3) years for each potential Eligible Borrower, or other alternative

documents as required by the Authority.

B. Prior approval of any Mortgage Loan for purchase under this Section 6 shall be subject to and conditional upon a final review and approval by the Authority of the required documentation submitted in connection with the purchase of a Mortgage Loan. Prior approval by the Authority shall not in any event constitute the obligation of the Authority to purchase any Mortgage Loan that does not meet all requirements of this Agreement at the time it is delivered to the Authority for purchase. The Authority shall have the right to require an update and resubmission of any document or other materials previously approved that it has reason to believe may no longer represent current facts. If the Authority denies approval for purchase, it shall notify the Lender of the reason(s) for disapproval and return to the Lender the package of documents submitted.

C. The Lender's request for prior approval for purchase of a Mortgage Loan shall be regarded as an application for credit under the provisions of the Federal Equal Credit Opportunity Act and Regulation B issued pursuant thereto by the Federal Reserve Board, and the Federal Fair Credit Reporting Act. The Lender shall take such actions as may be necessary to effect compliance with the foregoing laws and regulations, including, but not limited to, supplying in a timely manner any required adverse action notification to the prospective Eligible Borrower. The Lender shall give the necessary notifications and disclosures in accordance with applicable law, and shall comply with applicable requirements relating to retention of records with respect to each request for prior approval made to the Authority.

Section 7. Submission and Purchase of Mortgage Loans.

7.1. Submission Requirements.

A. The Lender shall submit each Mortgage Loan to the Authority for purchase within thirty (30) days after closing, except for USDA loans which the Lender shall submit each Mortgage Loan to the Authority for purchase within sixty (60) days after closing.

B. The Lender shall deliver to the Authority not later than five Business Days prior to the expected Mortgage Purchase Date the documents listed in the Procedural Guide.

C. The Authority shall review the documents submitted and, upon completion of its review, shall send the Lender notification of the Mortgage Loan(s) acceptable for purchase. The notice shall set forth the amount of settlement, including any discount or premium to be paid.

D. The Lender shall deliver the original recorded Mortgage, the original Assignment of Mortgage and the title policy insuring the Mortgage Loan to the Authority as soon as they are available, but in no event more than one hundred eighty (180) days from the closing of the Mortgage Loan.

E. The Lender shall cause appropriate notice of the sale of the Mortgage Loan to the Authority to be given to each insurer with respect to the Mortgage Loan and the Qualified Dwelling, as and when necessary to effect and preserve the insurance called for by this

Agreement.

F. The Authority will not process files submitted for purchase with documentation missing or with incomplete or unacceptable documentation and will return such files, in whole or in part, to the Lender.

7.2. Obligation to Purchase.

A. The Authority shall not be obligated to purchase any Mortgage Loan unless: (i) the Mortgage Loan was closed and disbursed to an Eligible Borrower within the time limits set forth in the Procedural Guide; and (ii) the Mortgage Loan is delivered to the Authority within thirty (30) days of closing, except for USDA Mortgage Loans which must be delivered to the Authority within sixty (60) days of closing. In all cases, the Authority is empowered to determine, in its sole discretion, whether applications from prospective Eligible Borrowers are acceptable for participation in the Program, including but not limited to whether the Qualified Dwelling meets the acquisition cost limits of the Program. At any time, the Authority may, in its sole discretion, extend the time periods referred to in this subsection 7.2.A.

B. The Authority reserves the right to decline to purchase any Mortgage Loan delivered by the Lender that does not conform to this Agreement, the Procedural Guide and the Rules or the purchase of which, in the opinion of nationally recognized bond counsel selected by the Authority, might reasonably be expected to impair the tax-exempt status, of the interest on the Bonds.

7.3. Possession of Mortgage Loan File.

The Lender shall maintain a file with respect to each Mortgage Loan. The file shall contain copies of all documents delivered to the Authority and the following additional documents, if applicable:

- (1) Notice to private mortgage insurer, or the FHA or the USDA, if applicable, of sale to the Authority; and
- (2) Construction contract, warranty and other documents constituting a construction loan file, as are customarily maintained by prudent lenders, investors, and mortgage servicers.

7.4. Fees and Charges of Lender.

With respect to each Mortgage Loan purchased by the Authority under this Agreement, the Lender may charge the Eligible Borrower such fees as may be permitted by the Procedural Guide.

7.5 Payment of Expenses.

The Lender shall pay for the preparation, and the furnishing to the Authority and the Pool Insurer, of all documents specified in this Agreement and any and all expenses in connection with transactions pursuant to this Agreement, including, but not limited to, obtaining the Pool Insurer's approval, the cost of preparing and recording all documents necessary to accomplish such transactions and legal fees, other than legal fees for services rendered by counsel to the Authority (except as specifically provided in this Agreement). This Section 7.5 shall not prevent the Lender from charging the mortgagor closing costs on a Mortgage Loan to the extent permitted by Section 7.4.

Section 8. Mortgage Loans Secured by Targeted Area Residences.

The Lender agrees that it shall take all reasonable steps to originate Mortgage Loans in any Targeted Areas within the area in which the Lender intends to originate Mortgage Loans.

Section 9. Insurance.

9.1. Private Mortgage Insurance, Hazard Insurance and Special Hazard Insurance Requirements.

Eligible Borrowers must maintain such private mortgage insurance, hazard insurance and other insurance, all as may be required by the Procedural Guide.

9.2 Title Insurance Requirements.

Each Mortgage Loan shall be insured by a title insurance policy meeting the requirements set forth in the Procedural Guide, the benefits of which shall run to the Authority, issued on a standard American Land Title Association form by a title insurer acceptable to the Authority in an amount equal to the original principal balance of the Mortgage Loan.

9.3. Pool Insurance.

A. If required under the Program, each Mortgage Loan purchased by the Authority pursuant to the Agreements shall be insured under the policy or policies of Pool Insurance obtained by the Authority for the Program.

B. The Lender shall, at its expense, obtain the Pool Insurer's prior approval of each Mortgage Loan subject to Pool Insurance (See Section 6.A). If Pool Insurance is required for a Mortgage Loan, the Authority shall not purchase that Mortgage Loan unless the Lender has obtained from the Pool Insurer, and delivers to the Authority prior to the Mortgage Purchase Date, an unconditional Certificate of Insurance to insure such Mortgage Loan under the Pool Insurance policy.

The Authority will notify Lenders of changes in the Pool Insurer's credit and

underwriting standards, if any.

9.4. Assignments of Interest in Insurance Policies.

The Lender assigns and sets over to the Authority as of the Mortgage Purchase Date of each Mortgage Loan, all its right, title and interest in and to such policies or contracts of insurance and any benefits that it has received or may receive on each Mortgage Loan conveyed to the Authority on such Mortgage Purchase Date. The Lender agrees to execute such further instruments of assignment and other documents as may be necessary to effectuate such assignment, when requested by the Authority. Following the happening of any insurable event under any such policy prior to the Mortgage Purchase Date, of which the Lender has knowledge, the Lender shall promptly collect and pay over to the Authority the benefits payable under any such policy. If the Authority does not purchase a Mortgage Loan the Lender may retain such benefits.

Section 10. Representations Warranties and Covenants of Lender.

10.1. As of the Date of this Agreement.

As of the date of this Agreement, the Lender represents and warrants that:

- (1) The Lender is a State-chartered bank, national banking association, mortgage banking association or institution, credit union, or State or Federal savings and loan association (i) that is located and qualified to do business in the State, (ii) that is qualified to sell mortgages to the FNMA and/or FHLMC, and (iii) the deposits of which are insured by the FDIC or National Credit Union Administration, or which agrees to deposit its funds in Illinois financial institutions whose deposits are insured by the FDIC.
- (2) The Lender is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or association, is licensed to conduct business under the laws of the State, has the power and authority to own its properties and conduct its business as now being conducted and is duly qualified to do such business and is in good standing in the State and in each state where such qualification is required; the Lender is in compliance with all applicable state and Federal laws governing its business and the making of loans for residential housing.
- (3) This Agreement has been duly authorized, executed and delivered by the Lender and is a valid and binding obligation of the Lender enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally.
- (4) The Lender has, and its officers acting on its behalf have, full legal authority to engage in and comply with the transactions covered by this Agreement, and to execute and deliver this Agreement. The terms and conditions of this Agreement

do not violate, conflict with or constitute a default under the charter or by-laws of the Lender or any agreement or instrument to which the Lender is now a party or by which it is bound; and the Lender is not a party to or bound by any agreement or instrument or subject to any charter or other corporate restrictions or any judgment, order, writ, injunction, decree, law, rule or regulation which now or in the future may materially and adversely affect the ability of the Lender to perform its obligations under this Agreement.

- (5) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of the Lender's knowledge, threatened against or affecting the Lender in which an unfavorable decision, ruling or finding would have a material adverse effect on the transactions contemplated by this Agreement or on the validity or enforceability against the Lender of this Agreement or the ability of the Lender to perform under this Agreement or the Servicing Agreement (if applicable) .

10.2. As of Each Mortgage Purchase Date.

Delivery by the Lender of a Mortgage Loan to the Authority for purchase pursuant to this Agreement shall constitute the warranty and representation by the Lender that on such Mortgage Purchase Date each of the following facts is true and correct with respect to such Mortgage Loan and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Agreement and the Authority may rely on such representations and warranties irrespective of any information obtained by it by any investigation, audit, examination or otherwise. These representations and warranties shall survive the purchase and delivery of any Mortgage Loans under this Agreement.

- (1) Each of the representations and warranties in Section 10.1 is true and correct.
- (2) Each mortgagor is an Eligible Borrower.
- (3) The full amount of the proceeds of the Mortgage Loan has been applied by an Eligible Borrower to payment of closing costs and down payment assistance, if applicable, and the Acquisition Cost of a Qualified Dwelling.
- (4) The Mortgage Loan is secured by a Mortgage constituting a valid and existing first mortgage lien on the Qualified Dwelling financed by the Mortgage Loan. The Assignment of Mortgage and the endorsement of the Note to the Authority were properly executed and acknowledged by the Lender, and are the legal, valid and binding obligations of the Lender enforceable in accordance with their terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally. The Qualified Dwelling is free and clear of all prior liens and encumbrances, and no rights are outstanding that could give rise to any such lien or encumbrance. Title to the Qualified Dwelling is subject only to property taxes and assessments not yet due and payable and

encumbrances customarily accepted in accordance with applicable title standards and previously disclosed to the Authority and to other exceptions previously approved in writing by the Authority. The term "first mortgage lien" means such classes of first liens as are commonly given to secure loans on real estate under the laws of the State.

- (5) The Mortgage, the Assignment of Mortgage, the financing statements, if any, and any other document required to be filed in a public office to perfect the lien of the Mortgage against third parties have been or will be duly and timely filed, registered or recorded by the Lender in the proper public office in order to give constructive notice thereof to all subsequent purchasers, creditors or encumbrancers.
- (6) The original and unpaid principal balance of the Mortgage Loan and the Interest Rate on it are accurately stated in the Mortgage Loan documents.
- (7) Unless the Mortgage Loan is insured by the FHA, the USDA or the VA or unless otherwise approved in writing by the Authority, the Mortgage Loan is in a principal amount that does not exceed ninety-seven percent (97%) of the Property Value and the term of the Mortgage does not exceed the remaining economic life of the Qualified Dwelling.
- (8) The amount of the unpaid principal balance and accrued interest, if any, is justly due and owing.
- (9) The Lender, or an entity controlled by the Lender, is the sole owner and holder of the Mortgage Loan and has full right to sell and assign the Mortgage to the Authority. Such sale and assignment conveys to the Authority good and marketable mortgagee's title to the real property described in the Mortgage.
- (10) The Lender has not modified in any respect and has not satisfied, cancelled subordinated or compromised, in whole or in part, the Mortgage Loan indebtedness and has not released the mortgaged Qualified Dwelling in whole or in part from the lien of the Mortgage or the indebtedness evidenced by the Note (or other instruments evidencing security and indebtedness) and the terms, covenants and conditions of the Note and the Mortgage have not been waived, altered or modified in any respect that would materially affect the validity or enforceability of the Mortgage Loan or the security of the lien of the Mortgage.
- (11) There is no default or delinquency under the terms and covenants of the Note, Mortgage, or any other documents evidencing the Mortgage Loan.
- (12) There is pending no proceeding for a total or partial condemnation of the Qualified Dwelling and the Qualified Dwelling is undamaged by fire, windstorm or other casualty.

- (13) The Mortgage Loan is not subject to any existing assignment or pledge other than the assignment to the Authority pursuant to this Agreement.
- (14) The Qualified Dwelling lies wholly within the boundaries and building restrictions of the mortgaged real estate and no improvements on adjoining real estate encroach upon the mortgaged real estate except as noted in the title insurance policy, which encroachments have been approved in writing by the Authority in accordance with Section 9.2.
- (15) Neither the Lender nor any other person has advanced to the Eligible Borrower additional moneys secured by the lien of the Mortgage without the prior written consent of the Authority.
- (16) The Lender has not charged to the Eligible Borrower any fees in excess of those allowed under this Agreement.
- (17) The Lender has no knowledge of any circumstances or conditions with respect to the Mortgage Loan, the Mortgage, the Qualified Dwelling, or the Eligible Borrower or her/his credit standing, that cause or might reasonably be expected to cause the Mortgage Loan to be an unacceptable investment or become delinquent or that adversely affect or might reasonably be expected adversely to affect the value or marketability of the Mortgage Loan.
- (18) The Mortgage Loan meets all applicable State and Federal laws, regulations and other requirements including, without limitation, those pertaining to usury, consumer credit and truth-in-lending, and there exists no right of rescission of the Mortgage Loan transaction.
- (19) The Mortgage Loan is not a construction loan and such Qualified Dwelling has been completed, except as to minor matters not affecting livability, and is constructed in accordance with all applicable building codes and standards.
- (20) The Qualified Dwelling is not, and its intended use will not be, in violation of any (i) zoning law, (ii) property restriction, or (iii) law, regulation or requirement pertaining to protection of the environment.
- (21) In making the Mortgage Loan, the Lender has not discriminated against any person or group of persons in fixing the amount, duration or other terms and conditions of such Mortgage Loan on account of race, color, religion, age, handicap, sex, sexual orientation, marital or family status, national origin, ancestry, military status or unfavorable military discharge, and has otherwise complied with all State and Federal requirements with respect to non-discrimination in lending.
- (22) The Lender has complied with the requirements of the Real Estate Settlement

Procedures Act of 1974 (Public Law 93-533), as amended from time to time, and any Federal regulations pursuant thereto applicable at the time the Mortgage Loan was originated.

- (23) Either (i) the original principal amount of the Mortgage Loan does not exceed eighty percent (80%) of the Property Value of the Qualified Dwelling, or (ii) the Mortgage Loan is subject to a policy of private mortgage insurance meeting the requirements set forth in the Procedural Guide, or (iii) the Mortgage Loan is insured by the FHA, the USDA or the VA. As to each Mortgage Loan insured by a private mortgage insurance company, the USDA or the VA, the Lender has complied with all rules and requirements of such company, and such insurance is in full force and effect and will, upon purchase of the Mortgage Loan by the Authority, inure to the benefit of the Authority.
- (24) If the Mortgage Loan is covered by Pool Insurance, the Lender has obtained an unconditional certificate of insurance from the Pool Insurer for the Mortgage Loan and has complied with all rules and requirements of the issuer of Pool Insurance and, if applicable, special hazard insurance.
- (25) In connection with the insurance pertaining to the Mortgage Loan and the Qualified Dwelling, to the best of the Lender's knowledge and belief, no unlawful or undisclosed fee, commission, rebate or other unlawful compensation or value, of any kind, has been or will be received, retained or realized by any attorney, firm or other person or entity, and no such unlawful or undisclosed items have been received, retained or realized by the Lender.
- (26) All copies of documents delivered by Lender to the Authority are true, complete and correct copies of the original documents. Review of documents by the Authority and its counsel shall not constitute a waiver of this representation.
- (27) With respect to the Mortgage Loan, the Lender has assisted in the completion of, obtained, and examined with reasonable care the Affidavit of Buyer and the Affidavit of Seller, including the required attachments, and the other origination documents listed in this Agreement and the Procedural Guide, made suitable inquiry of the affiant(s) with respect to the information contained in such affidavits and compared the information with the information contained in the appraiser's report. Based upon the foregoing actions, no facts have come to the attention of the Lender that would lead it to believe that any statements in the Affidavit of Buyer or Affidavit of Seller are not true, correct and complete or that any facts disclosed in such affidavits indicate that the mortgagor is not or might not be an Eligible Borrower or that the mortgaged property is not or might not be a Qualified Dwelling. In this connection, except for Mortgage Loans made in Targeted Areas, the Lender has obtained from each prospective Eligible Borrower signed copies of such person's Federal income tax returns in accordance with the requirements of the Procedural Guide and Section 6.A (or the Lender has obtained from the Eligible Borrower an affidavit to the effect that the Eligible Borrower

was not required to file a Federal income tax return for such calendar year or years and has no reasonable grounds to believe that such affidavit was incorrect) and none of such Federal income tax returns sets forth any deduction claimed for taxes or interest on indebtedness with respect to any residential real property that would otherwise disqualify the prospective Eligible Borrower.

- (28) The improvements upon the real property subject to the Mortgage Loan are covered by a valid and existing policy of hazard insurance meeting the requirements set forth in the Procedural Guide and any additional requirements of the Program.
- (29) No portion of the proceeds of the Mortgage Loan have been or are to be used to (i) refinance, directly or indirectly, an existing mortgage loan or loans of the Eligible Borrower on the Qualified Dwelling (other than a construction period loan, or a bridge loan or similar temporary initial financing having a term not in excess of twenty-four (24) months); (ii) finance, directly or indirectly, the purchase of a Qualified Dwelling (a) that, at the time the proposed mortgagor applied for a mortgage loan, was being purchased by such mortgagor pursuant to an installment purchase contract or (b) from a seller who herself/himself was the contract purchaser of the Qualified Dwelling at the time the proposed mortgagor entered into a contract for its purchase; (iii) pay any financing or settlement costs or any other adjustments; or (iv) pay the cost of any item required to be deducted from the sales contract price in computing the Acquisition Cost of the Qualified Dwelling.
- (30) All settlement costs have been fairly and equitably adjusted and paid by the mortgagor(s) and the seller(s) in conformity with sound mortgage closing standards in the community.
- (31) Unless otherwise approved by the Authority in writing, the Eligible Borrower did not borrow any funds other than the proceeds of the Mortgage Loan in connection with the acquisition of the Qualified Dwelling.
- (32) Under the Mortgage and Note it shall constitute an event of default and entitle the Authority or any successor owner of the Mortgage Loan, at its option, to accelerate the indebtedness if the Authority or any successor owner of the Mortgage shall determine at any time that any representation or statement of a material fact in the application of the Eligible Borrower, the Affidavit of Buyer or any other document executed in connection with the Mortgage Loan was untrue or incomplete when made.
- (33) The Mortgage Loan conforms to, and the Lender has complied with, all applicable terms, conditions and procedures set forth in, the Act, the Rules, this Agreement and any other applicable documents.
- (34) To the best of Lender's information, knowledge and belief, no condition exists

- that would prohibit the purchase of the Mortgage Loan by the Authority under all applicable rules, regulations and contractual provisions.
- (35) The Lender has not altered or modified any standard Authority form used in connection with the Program without the express written consent of the Authority.
 - (36) The Mortgage Loan is covered by a fully paid mortgage title insurance policy meeting the requirements of Section 9.2 of this Agreement and the Procedural Guide.
 - (37) The Mortgage Loan is evidenced by a properly executed Note made payable or assigned to the order of the Lender and is secured by a properly executed and acknowledged Mortgage, which Note and Mortgage are the legal, valid and binding obligations of the makers and mortgagors thereof, enforceable in accordance with their terms, except only as such enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, and the Mortgage and the Note are free from any right of set-off, counterclaim or other claim or defense. Each such maker and mortgagor had full legal capacity to execute the Note and Mortgage.

10.3 Additional Information.

The Lender agrees that it will notify the Authority promptly if at any time it has reason to believe that any statement, representation or warranty in any document relating to any Mortgage Loan is not, or was not when made, true and correct including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.

Section 11. Default.

If the Lender fails or refuses, for any reason whatsoever, to observe or perform any covenant, condition or commitment in this Agreement that is to be observed or performed by the Lender, then in addition to any other remedies that may be provided elsewhere in this Agreement, the Authority shall be entitled to all remedies at law or in equity including, without limitation, the right to terminate this Agreement, to seek equitable relief by way of injunction to prevent the breach or threatened breach of any of the provisions of this Agreement or to enforce the performance of the obligations under this Agreement and to seek damages, including consequential damages arising by virtue of the Authority's sale of its Bonds in reliance upon the anticipated observance and performance by the Lender of the provisions of this Agreement. Upon any termination of this Agreement, the Lender shall have no further rights pursuant to this Agreement. No termination shall diminish the Authority's right pursuant to Section 13 to require the Lender to repurchase Mortgage Loans or to collect damages.

Section 12. Term of Agreement.

Unless sooner terminated as provided in this Agreement or by mutual agreement, this Agreement shall continue from its date until the later of the date on which all of the Mortgage

Loans purchased by the Authority under this Agreement are (i) paid in full or (ii) assigned to the private mortgage insurer, Pool Insurer or any other insurer and the applicable insurer takes possession of the Qualified Dwelling.

Section 13. Repurchase of Mortgage Loans by Lender.

At the demand of the Authority, the Lender shall repurchase any Mortgage Loan purchased by the Authority under this Agreement for an amount equal to the sum of (a) one hundred percent (100%) of the unpaid principal balance of the Mortgage Loan, plus accrued interest, (b) any down payment and closing cost assistance provided to the Borrower, (c) the aggregate amount of any advances made by the Authority for the account of the mortgagor plus interest thereon at the Interest Rate and (d) any attorneys' fees, legal expenses, court costs or other expenses that may have been incurred or expended by the Authority in connection with that Mortgage Loan if any of the following events ("Default") has occurred with respect to that Mortgage Loan:

- (1) The Lender fails to deliver the recorded Mortgage and recorded Assignment of Mortgage and the Title Policy within ten (10) days following the receipt by the Lender of such documents.
- (2) The Authority suffers, or is threatened with, a material loss by reason of the misfeasance, non-feasance or malfeasance of the Lender with respect to the Mortgage Loan.
- (3) The Authority determines that any representation or warranty made by the Lender with respect to such Mortgage Loan was untrue when made, any representation or warranty or other term of this Agreement has been breached, or a misstatement of a material fact exists in any of the documents relating to the Mortgage Loan including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.
- (4) Any Pool Insurance, private mortgage insurance, special hazard insurance or other insurance with respect to the Mortgage Loan is canceled or lapses at any time during the term of the Mortgage Loan due to the fault of the Lender or any assignee of the Lender, and such insurance is not promptly reinstated to the satisfaction of the Authority.
- (5) The Lender, without the prior written consent of the Authority, waives the enforcement of any provisions of the Note or Mortgage.
- (6) If the Lender is not going to service Mortgage Loans, the Lender fails to transfer the escrow accounts and the Mortgage Loan documents for a Mortgage Loan to the designated Servicer within ten (10) days of the date the Lender is notified of the name and address of such designated Servicer.

The Authority's determination that any of the above events has occurred shall be

conclusive. Any repurchase by the Lender under this Section 13 shall take place on such date as the Authority may specify in its notice to the Lender of the occurrence of one or more Defaults, but not less than ten (10) days from the date of such notice. Upon repurchase, the Authority shall immediately reassign to the Lender without recourse its interest in all appropriate documents relating to the Mortgage Loan to the Lender and, if applicable, shall remit to the Lender all escrow deposits held by it or the Servicer. The Lender shall indemnify the Authority and hold the Authority harmless from any loss, damage, or expense, including, but not limited to, reasonable attorneys' fees, that the Authority may sustain as a result of the occurrence of any Defaults. The Lender shall pay to the Authority as liquidated damages, and not as a penalty, an amount equal to Fifty and No/100 Dollars (\$50.00) per day for each day after the specified repurchase date, up to and including the date of repurchase, on which the Lender did not repurchase the subject Mortgage Loan.

If any of the events specified in Sections 13(1)-(5) has occurred and the real estate securing the Mortgage Loan in question has been sold, the Lender shall, at the demand of the Authority, reimburse the Authority in the amounts specified in Section 13(a)-(d), plus any expenses incurred in the sale of the real estate, less the amount of the sales price. Such reimbursement shall be made within ten (10) days of the date of notice to the Lender of the occurrence of one or more of the foregoing events. If the Lender fails to make reimbursement within that ten (10) day period, the reimbursement amount shall bear interest at the rate of ten percent (10%) per year, or the highest amount permitted by law, whichever is less, starting as of the date of the notice.

If the Authority is required to bring suit or take any other action or incur any expenses to enforce the terms and provisions of this Section 13, the Lender shall pay to the Authority upon demand all of its costs and expenses in connection with such enforcement, including, without limitation, reasonable attorneys' fees, other professional fees and litigation expenses.

Section 14. Miscellaneous.

A. The Lender shall at its expense, execute all documents and take all steps requested by the Authority from time to time to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Agreement.

B. The provisions of this Agreement cannot be waived or modified except in a writing signed by the parties hereto. In action or failure to demand strict performance shall not be deemed to constitute a waiver. Notwithstanding any provision herein to the contrary, the Authority may modify procedural matters relating to the origination and delivery of Mortgage Loans without the consent of the Lender. Such modifications shall be effective upon notice to the Lender.

C. In the event the Lender is the recipient of any funds, from whatever source, intended to reduce or pay the Mortgage Loan or assist in the payment of the monthly payments with respect to it, the Lender agrees promptly to apply all such funds for the purpose intended.

D. This Agreement shall be governed by the internal laws of the State.

E. The Lender assents to the jurisdiction of the Federal district courts in the State in any action or proceeding arising out of, or as a result of, this Agreement, or the alleged or anticipated breach of any of the covenants, representations or warranties contained herein and waives any objection to venue in such action or proceeding being placed in such district in the State as the Authority may select.

F. All communications between the Authority and the Lender relating to this Agreement shall be in writing and shall be deemed received or given when mailed by first-class mail, postage prepaid, addressed to the Authority at 401 North Michigan Avenue, Suite 700, Chicago, Illinois 60611, and to the Lender at its address shown on the first page hereof or to such other address as the Authority or the Lender may hereafter designate to the other party in writing.

G. All agreements, representations and warranties made in this Agreement shall survive the purchase of any and all Mortgage Loans under this Agreement.

H. This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement and either party may execute this Agreement by signing one or more counterparts.

I. The headings and title of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

J. If any term, covenant, condition or provision of this Agreement, or the application of them to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

K. This Agreement is not assignable by the Lender without the express written consent of the Authority.

L. All of the covenants and agreements herein contained shall extend to and be obligatory upon all successors of the respective parties.

M. The attached Exhibit A is incorporated herein by reference.

N. The Authority and the Lender shall adhere to applicable state and federal privacy laws with respect to the Program.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized officer.

LENDER

By: _____

Printed name: _____

Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____

Printed name: Bryan E. Zises

Title: Executive Director

By: _____

Printed Name: Maureen Ohle

Title: General Counsel

By: _____

Printed Name: Nandini Natarajan

Title: Chief Financial Officer

**RECAPTURE NOTICE:
NOTICE TO HOMEBUYERS -- MRB**

To: Prospective homebuyers who may be planning to apply for a mortgage loan under the Illinois Housing Development Authority's First Time Homebuyer Program.

The Illinois Housing Development Authority's First Time Homebuyer Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue what are customarily referred to as "tax-free bonds." By issuing bonds, the Authority can provide financing for mortgage loans at a below-market interest rate.

The Internal Revenue Code includes a restriction relating to such mortgage loans. The federal government treats homebuyers who purchase a residence with mortgage loans financed with proceeds of tax-free bonds as having received a "subsidy" because of the below-market interest rate. The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of the below-market interest rate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RCAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the "subsidy" the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

The Authority believes that very few, if any, individuals will ever become subject to this tax. To encourage you to finance your residence under the First Time Homebuyer Program, the Authority agrees to reimburse you if you can provide to the Authority documentation showing that you paid the recapture tax. This policy becomes effective for all mortgage loans reserved on or after June 15, 2005.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

_____Date: _____

_____Date: _____

ADDENDUM
MORTGAGE CREDIT CERTIFICATES (MCCs)

ADDENDUM TO MORTGAGE PURCHASE AGREEMENT
MORTGAGE CREDIT CERTIFICATE PROGRAM
LENDER PARTICIPATION AGREEMENT

THIS ADDENDUM TO MORTGAGE PURCHASE AGREEMENT (this "Addendum") is made and entered into by and between the Authority and the Lender as of _____, 20____

RECITALS

A. In addition to the transactions contemplated under the Agreement, the Lender and the Authority desire to enter into this Addendum in connection with MCC Programs to be conducted by the Authority.

In consideration of the mutual covenants and agreements herein contained, the Authority and the Lender agree as follows:

Section 1. Definitions.

The following words and terms shall have the meanings set forth below. words and terms used in this Addendum and not otherwise defined shall have the same meanings as are given to them in the Agreement.

"Applicant": A prospective Eligible Borrower who applies to the Lender for a Mortgage Loan and an MCC.

"Certificate Credit Rate": The maximum percentage of interest paid or accrued on the outstanding Certified Indebtedness Amount that can be taken as a Federal income tax credit in any year by the Eligible Borrower, as specified in the MCC.

"Certified Indebtedness Amount": The amount of indebtedness incurred by the Eligible Borrower to acquire the Qualified Dwelling, as specified in the MCC.

"Code": The Internal Revenue Code of 1986, as amended and supplemented.

"MCC": A mortgage credit certificate issued by the Authority pursuant to Section 25 of the Code.

"MCC Application": An application for an MCC signed by an Applicant.

"MCC Commitment": The Authority's commitment to provide an MCC to an Applicant, provided that the Applicant, the Mortgage Loan and the residence to be purchased by the Applicant meet the requirements of Section 25 of the Code.

"MCC Procedural Guide": The manual prepared by the Authority setting forth the notices to be provided to Applicants, the fees Lenders are permitted to charge Applicants, the documentation to be submitted in connection with MCC Commitments and submissions for MCCs, the fees Lenders must pay to the Authority and other procedures and requirements of an MCC Program.

"MCC Program": A program pursuant to which the Authority offers to issue MCCs to Eligible Borrowers in connection with Mortgage Loans on Qualified Dwellings.

"MCC Reservation": The Authority's reservation of an MCC for an Applicant.

"New Construction": A residential housing unit that has not previously been occupied as a residence.

"Notice of Program": The Authority's notice to the Lender of an MCC Program.

Section 2. The MCC Program.

2.1 Agreement Regarding Issuance of MCCs.

Subject to the terms and conditions of this Addendum, for each MCC Program in which the Lender chooses to participate, the Authority agrees to issue MCCs in connection with Mortgage Loans originated by the Lender that meet the requirements of this Addendum and the MCC Procedural Guide. For such MCC Programs in which the Lender chooses to participate, the Lender agrees to make available Mortgage Loans to Eligible Borrowers for the acquisition of Qualified Dwellings, located in the areas set forth in the Notice of Program for those MCC Programs. The Authority shall allocate MCCs to Eligible Borrowers in an amount not to exceed the total amount shown in the applicable Notice of Program.

2.2 Targeted Areas.

The Authority shall set aside twenty percent (20%) of the aggregate amount of MCCs available under each MCC Program for a period of one (1) year for Mortgage Loans to be made in Targeted Areas. The Lender agrees to use reasonable diligence to originate Mortgage Loans in those Targeted Areas in which it originates mortgage loans in the ordinary course of its business.

2.3 Notice of Program.

The Authority will notify the Lender of an MCC Program by mailing to the Lender a Notice of Program. Upon receipt, the Lender may elect to participate in the MCC Program by accepting MCC Applications and requesting MCC Reservations reserving MCCs.

2.4 Mortgage Loan Applications.

For each MCC Program in which the Lender chooses to participate, the Lender agrees to accept applications from Applicants for Mortgage Loans on residences located in the areas specified in the Notice of Program for the Program. The Lender shall provide all prospective Applicants with the notices and forms required by the MCC Procedural Guide.

2.5 Recapture.

A. The recapture provisions of the Code described in Section 4 of the Agreement apply to all Mortgage Loans in connection with which an MCC is issued. Attached to this Addendum as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

B. When the Lender receives a request for an MCC Application, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for an MCC must execute the Notice on or before the date of MCC Application, and the Lender must forward a copy of the Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not issue an MCC unless the Lender has provided the Authority with the Notice executed as required by this Section 3.A of this Addendum.

2.6 Reserving the MCC.

The Authority agrees to reserve MCCs on a first-come, first-served basis. To reserve an MCC, the Lender must notify the Authority and provide the Applicant's name, the property address, the Mortgage Loan amount, and whether or not the residence is located in a Targeted Area.

If the residence is located in an area served by an MCC Program, and if the Authority has MCC allocation authority available for the subject Mortgage Loan, the Authority shall make an MCC Reservation for the Applicant through the Authority's computerized reservation system, as more fully described in the Procedural Guide. The MCC Reservation shall be valid for a period of sixty (60) days, during which time the Lender must submit to the Authority the documents required by Section 3.A of this Addendum. If the Lender fails to submit these documents, the Authority shall cancel the MCC Reservation.

2.7 The Mortgage Loan.

The MCC may be used in conjunction with any mortgage loan, other than a mortgage loan originated under the Program or financed with the proceeds of mortgage revenue bonds issued under Section 143 of the Internal Revenue Code of 1986, as amended from time to time.

The Lender shall establish all underwriting criteria for the Mortgage Loan, including interest rate, down payment requirement, term of the Mortgage Loan, minimum income requirements, fees, points, closing costs, and mortgage insurance requirements.

The Authority will not issue an MCC in conjunction with a mortgage loan subsidized by tax-exempt mortgage revenue bonds issued pursuant to Section 143 of the Code.

2.8 MCC Application Fee.

In addition to the closing costs, fees, and other charges established by the Lender, the Lender shall also charge and collect from the Applicant such fees as may be required in the applicable MCC Procedural Guide.

Section 3. Submission for MCC Commitment.

A. If the Lender determines that an Applicant's MCC Application meets the requirements of the applicable MCC Program, the Lender shall submit to the Authority the documents required by the MCC Procedural Guide.

B. The Authority shall review each MCC Application for acceptability and completeness. The Authority shall keep acceptable MCC Application packages on file and return an executed MCC Commitment to the Lender.

C. An MCC Commitment shall be subject to and conditioned upon a final review and approval by the Authority of the required documentation submitted in connection with the MCC Application.

D. If the residence is existing construction, the Mortgage Loan must be closed within ninety (90) days from the date of issuance of the MCC Commitment. If the residence is New Construction, the Mortgage Loan must be closed within one hundred eighty (180) days from the date of issuance of the MCC Commitment. The Lender may obtain a ninety (90) day extension of an MCC Commitment by paying to the Authority the required fee, as stated in the MCC Procedural Guide or as published on the Authority's website. However, in no case may a Mortgage Loan be closed later than two (2) years from the date of the public announcement of the MCC Program. If the Lender fails to close the Mortgage Loan within the allowed periods under this Section 3, the MCC Commitment and the MCC Reservation will be cancelled.

E. If the submission for an MCC Commitment is returned or denied by the

Authority, any resubmission, if appropriate, must include all information that the Authority has determined necessary for reconsideration.

Section 4. Cancellation or Changes Prior to Closing.

A. The Lender shall notify the Authority of the cancellation of any MCC Commitment by submitting written notification, and returning the original MCC Commitment; to the Authority.

B. The Lender shall notify the Authority in writing if and when it becomes aware of any change in the circumstances upon which the Authority relied when it issued the MCC Commitment, including, but not limited to, the Applicant's financial status, marital status or home ownership status; the Acquisition Cost of the Qualified Dwelling; or the amount of the Mortgage Loan.

Section 5. Submission for Mortgage Credit Certificate.

A. The Lender shall submit to the Authority the documents required by the MCC Procedural Guide in connection with the issuance of an MCC. The Authority shall review all submitted documents for acceptability and completeness and, if the documents are in order, deliver an executed MCC to the Lender for forwarding to the Eligible Borrower.

B. The Lender shall maintain a file with respect to the Mortgage Loan containing copies of all documents delivered to the Authority and such other documents as are customarily maintained by prudent lenders and mortgage services.

Section 6. IRS Report Filing and Record Keeping.

A. For each year that an MCC is issued through the Lender, the Lender shall file an annual report to the Internal Revenue Service on IRS Form 8329 (or such other form as may be designated by law or regulation) covering each MCC issued through the Lender during that year. The report shall be filed on or before January 31st of the year following the calendar year to which the report relates, or such other date as may hereafter be prescribed by law or regulation. The Lender shall provide a copy of the report to the Authority within ten (10) days of filing it with the Internal Revenue Service.

B. For a period of six (6) years following the year in which the Mortgage Loan was made the Lender shall retain:

- (1) The name, address and social security number of the MCC holder.
- (2) The name, address and tax identification number of the Authority.
- (3) The closing date of the Mortgage Loan, the Certified Indebtedness Amount and the Certificate Credit Rate.

Section 7. Representations and Warranties of Lender.

7.1 As of the Date of this Addendum.

The representations and warranties set forth in Section 10.1 of the Agreement shall apply to this Addendum as of its date.

7.2 As of Each Date of Submission for an MCC.

Each submission of an application for an MCC by the Lender to the Authority shall constitute a warranty and representation by the Lender that, on the date of submission, each of the following facts is true and correct with respect to the Mortgage Loan in connection with which the MCC is to be issued and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Addendum, and the Authority may rely on such representations and warranties irrespective of any information obtained by it through any investigation, audit, examination or otherwise. These representations and warranties shall survive the submission of applications for commitments and the issuance of MCCs.

- (1) Each of the representations and warranties in Section 10.1 and Sections 10.2 (3), (22), (28) and (30) of the Agreement is true and correct.
- (2) The Lender has not charged the Eligible Borrower any fees in excess of those charged to a borrower applying for financing not provided in connection with an MCC, other than those fees set forth in the Procedural Guide.

The Authority shall have the right to examine and inspect all books and records in the Lender's possession relating to any MCC and the MCC Program, and the Lender shall grant the Authority access to such books and records during normal business hours upon its request.

7.3 Additional Information.

The Lender shall notify the Authority promptly regarding all information that it may receive during the life of any Mortgage Loan made in connection with an MCC that tends to indicate that the MCC holder may have made a misrepresentation in applying for an MCC or that may affect the MCC holder's continued eligibility to hold an MCC.

Section 8. Term of Addendum.

The representations, warranties and covenants of the Lender set forth in Section 7.1 and 7.2 shall survive any termination of this Addendum. The Lender may terminate this Addendum, without cause, upon sixty (60) days' notice to the Authority, as provided in Section 14.F of the Agreement, provided that a) the Lender processes all applications for an MCC pending as of the date of termination, and b) the terms and conditions of this Addendum shall apply to those pending applications. Further, the Authority may immediately terminate this Addendum by providing notice, as provided in Section 14.F of the Agreement, and prohibit the Lender from participation in the MCC Program upon the Lender's failure to comply in any material respect with the terms and conditions of this Addendum.

Section 9. Miscellaneous.

The Lender shall, at its expense, execute all documents and take all steps requested by the Authority, from time to time, to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Addendum.

IN WITNESS WHEREOF, each party has caused this Addendum to be executed by its duly authorized officer.

LENDER:

By: _____
Printed name: _____
Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed name: Bryan E. Zises
Title: Executive Director

By: _____
Printed Name: Maureen Ohle
Title: General Counsel

By: _____
Printed Name: Nandini Natarajan
Title: Chief Financial Officer

NOTICE TO HOMEBUYERS: RECAPTURE NOTICE -- MCC

To: Prospective homebuyers who may be planning to apply for a mortgage credit certificate under the Illinois Housing Development Authority's Mortgage Credit Certificate Program.

The Illinois Housing Development Authority's Mortgage Credit Certificate Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue mortgage credit certificates.

The Internal Revenue Code includes a restriction relating to such mortgage credit certificates. The federal government treats homebuyers who receive a mortgage credit certificate in connection with the purchase of a residence as having received a "subsidy". The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of a mortgage credit certificate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RECAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the “subsidy” the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

Date: _____

Date: _____

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(To be stamped as an agreement)

HOUSING LOAN AGREEMENT

BY

_____Insert the name of the Borrower_____

IN FAVOUR OF

THE SOUTH INDIAN BANK LTD

Amount	Rs.
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This forms part of the HOUSING LOAN Agreement executed between **_____Insert the name of the Borrower_____** AND **The South Indian Bank Ltd.** dated **_____**

The South Indian Bank Ltd.

Borrower

THIS AGREEMENT is made at the place and date as specified in Schedule I (a) **BETWEEN** such persons, whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the "**Borrower**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under) **AND** The South Indian Bank Ltd, a banking company incorporated under the Companies Act, 1913 and having its Registered Office at "SIB House", T.B. Road, Mission Quarters, Thrissur and one of its Branch Offices at the place specified in Schedule I (c) (hereinafter referred to as the "**Bank**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREASat the request of the Borrower the Bank has granted/agreed to grant a loan of the amount more particularly described under Schedule I (d) of this Agreement under Bank's Housing Loan Scheme for the purpose of construction/ purchase/additions/ modifications/ renovation of a house/ Flat/ Villa, the details of which are stated under Schedule I (e) of this Agreement,

NOW IT IS HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREED, DECLARED, RECORDED AND CONFIRMED AS FOLLOWS:-

In consideration of the Bank granting/ agreeing to grant the loan more particularly described in schedule I (d) of this Agreement, it is irrevocably and unconditionally agreed, declared, recorded and confirmed as follows:

ARTICLE I
DISBURSEMENT OF THE FACILITY

1.1 Disbursement

The disbursement of the amount of the loan shall be at Bank's absolute discretion and shall be correlated to the actual progress in the construction of the house/flat and/or for additions/ modifications/ renovations. Such disbursement shall be made by means of Bankers Cheques/ Demand Draft drawn in favour of parties to whom the Borrower may desire and instruct Bank to make payment for the purpose of acquisition/ construction/ addition/ modification/ renovation of/ to house/flat/land. The Bank may at its discretion and at the request of the Borrower credit a part of the loan amount to Borrower's Current/ Savings bank account (maintained in single or joint names) to enable the Borrower to make payments to suppliers of goods and services. The Borrower shall submit to the Bank within a reasonable time, satisfactory proof of the proper utilization of the amount of the loan, such as Engineer's certificate, certifying the value of work carried out, contractor's bills, stamped receipts, sale agreement for house/flat. If considered necessary by the Bank, the Borrower shall produce, at Borrower's own cost, photographs showing the progress of construction work carried out by the Borrower, which photographs besides showing portion of the neighbouring properties, shall be certified by persons whose certificates are acceptable to the Bank. The Borrower further understands that the Bank may be entitled not to disburse the said loan or part thereof until such certificates or documents have been produced by the Borrower and unless the Borrower comply with the requirements relating to creation of security.

1.2	Pre-requisites for Disbursement
<p>a. The Borrower agrees that there is no obligation on the part of the Bank to disburse the loan unless and until all the requirements are duly complied with by the Borrower and obtention of title clearance certificate from the Advocate of the Bank, search report/ Encumbrance Certificate from the Sub Registrar's Office, other revenue records as stipulated by the bank etc. and other internal procedures of the Bank are duly completed within reasonable time. Accordingly the Borrower agrees that date of execution of this agreement and other loan/ security documents in favour of the Bank and actual date of disbursement may vary.</p> <p>b. The Borrower shall obtain at his/her cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitors approved by the Bank certifying that he/she will have clear marketable title to the land/flat/house proposed to be purchased by the Borrower and agree that Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by the Borrower.</p>	
1.3	Margin
<p>The Borrower agrees to contribute a percentage of the estimated cost/cost for purchase of house/renovation of existing house not less than what is specifically stated in Schedule I (f) hereunder. The Borrower further agrees that the Bank shall release the loan only after the proportionate margin amount is invested by the Borrower/ remitted to the Bank. If there is any cost escalation, the entire additional amount shall be brought in by the Borrower as margin.</p>	
1.4	Borrower's Warranty, Declaration & Undertaking
<p>a. The Borrower undertakes to utilize the loan only for the purpose stipulated in the sanction letter.</p> <p>b. The Borrower undertakes to construct the house/flat/apartment strictly as per the plan approved by local authority.</p> <p>c. The Borrower declares and confirms that the amount of the loan or the balance then outstanding shall become payable at once in case of Borrower's death or death of anyone of the Borrower. In case of death, the Bank, may at its discretion, continue the loan provided sufficient collateral is furnished by the legal heirs of deceased Borrower/surviving Borrower(s) or some satisfactory arrangement for repayment acceptable to the Bank has been made by legal heirs of deceased Borrower/surviving borrower(s).</p> <p>d. The Borrower declares and confirms that on the retirement of the Borrower or any one of the Borrower the Bank may in its absolute discretion recall the entire outstanding amount of the loan sanctioned to the Borrower at once. The Bank may, at its discretion, continue the loan provided satisfactory arrangement for repayment, acceptable to the Bank has been made by the Borrower.</p> <p>e. In the event of cessation of Borrower's business/service with his/her present employers by way of resignation by the Borrower or any one of the Borrowers or otherwise (except as a result of death or retirement), the Borrower undertakes to repay to the Bank forthwith on demand the amount then outstanding in the loan account.</p> <p>f. The Borrower shall maintain the flat/ house in good tenantable repair and condition at his/ her cost at all times so long as the Borrower is indebted to the Bank and that the Borrower shall</p>	

ensure that the Bank's security is not in any way jeopardized. The Borrower shall duly and punctually pay the charges, if any, payable to the Co-operative society and also all the municipal taxes, charges, rates, cess etc. from time to time payable by the Borrower in respect of the flat/house/land. The Bank shall be at liberty to inspect the flat/house/land at any reasonable hours of the day and the Borrower shall furnish all such information/particulars whatsoever as and when called upon to do so by the Bank.

g. The Borrower shall notify and furnish details of any additions and/or alterations in the house, which might be proposed to be made during the currency of the loan. The Borrower declares that the house is/will be constructed as per the developmental control Rules and Regulations that may be applicable from time to time. The Borrower further undertakes to produce the completion/occupation certificate issued by the Local Planning Authority or any other appropriate Authority.

h. The Borrower hereby declares that he/she is not involved as a party to any litigation of a material character in relation to subject land and/or house and he/she is not aware of any litigation/judgment or legal process affecting or challenging the title of the property or any material defect which can affect the Bank prejudicially. If in future any litigation arises or any acquisition proceedings are taken out by a Government or any local body or any other person(s) then he/she will try to defend it on merits at his/her costs and consequences and shall inform the Bank the developments about the same from time to time.

i. The Borrower shall abide by the terms and conditions of the sanction of the loan to the Borrower as mentioned in the sanction intimation letter which forms part of this agreement and also to the rules for such loans, which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/Reserve Bank of India/Central Government/State Government.

j. The Borrower also agrees that the Bank shall also be entitled to transfer the loan account to any of the branches of the Bank or to any securitisation or asset reconstruction company after giving due notice to the Borrower.

k. The undertakings, authority and agreements herein contained shall be irrevocable so long as the Borrower continues to be liable to the Bank in the said loan account.

l. The Borrower agrees that the term "Borrower" wherever the context so requires shall mean and be construed as "Borrowers" and the masculine gender wherever the context so requires shall mean and be construed as the feminine gender.

m. The Borrower declares that he/she has understood all the terms and conditions for the sanction of this loan and agree to abide by the same and also by the rules and regulations which may be issued by the Bank in future from time to time and in the event of Borrower's failing to do so, the Bank will have a right to recall the loan/advance without prejudice to the Bank's right to take such appropriate action as the Bank may deem fit and proper.

1.5	Additional Terms and Conditions agreed by Non-Resident Indian (NRI) Borrower
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The NRI Borrower agrees to comply with the following additional terms and conditions:-

- a. The margin stipulated by the Bank shall be brought in by way of foreign inward remittance through normal banking channels or debit to NRE, FCNR, NRO account of the NRI Borrower.
- b. Repayment of the loan shall be by way of foreign inward remittance through normal banking

channels, debit of NRE, FCNR, NRO or the rental income of the house financed by the Bank. Close relatives of the Borrowers in India as defined under Section 6 of the Companies Act, 1956 also are permitted to repay the loans through their bank accounts directly to the housing loan account of the NRI Borrower. The Bank may permit the NRI Borrower to repay the loan from local sources as and when he/she return to India for permanent settlement as declared by him/her.

ARTICLE II

REPAYMENT OF LOAN, INTEREST, OTHER CHARGES & EVENT OF DEFAULT

2.1 REPAYMENT OF LOAN

- a) The Borrower agrees to repay the loan amount together with accrued interest thereon, in the period specified in Schedule II (a) of this agreement in equated monthly instalments (EMI) stated in Schedule II (b) of this agreement.
- b) The Borrower shall pay the first of the monthly instalment on or before the date specified in Schedule II(c) of this Agreement and the subsequent monthly instalments on or before the day specified in Schedule II(d) of each month. However, in the case of loan sanctioned for construction or additions to the existing house etc. if the construction is completed before the first instalment date mentioned above, the repayment shall commence immediately after completion of the works.
- c) The Borrower agrees to service the interest accrued during holiday period if so stipulated in the sanction letter and the Borrower agrees to pay such interest as and when debited.
- d) The Borrower further agrees that the Bank may as well debit by savings bank / current account for such interest during the holiday period and the Borrower shall provide sufficient funds in his/ her savings bank / current account towards payment of such interest.
- e) The Bank may also in its absolute discretion alter or re-schedule the instalments and if deemed fit, stipulate a new repayment schedule, loading within the instalment the interest during holiday period and/or overdue instalments at any stage of the currency of the said loan.
- f) The Borrower further agrees that even after payment of all equated monthly instalments as stated above, if any amount is left outstanding in the said loan account by way of principal or interest on account of delayed payment of instalments, interest accrued during the holiday period, any other debits made in the account or for any other valid reasons, the Borrower shall pay the said amount in lumpsum or in instalments stipulated by the Bank in its absolute discretion and liquidate the account.
- g) The Borrower shall remit the costs and other charges, expenses debited in the account as and when it is debited.
- h) The Borrower binds himself/herself to pay the equated monthly instalments till the entire loan, interest and other charges debited in the account is fully paid. Further the amount of Equated Monthly Instalment may change/increase as may be decided by the Bank or the repayment period of loan may be extended on account of variation in rate of interest, at the discretion of the Bank.
- i) The Borrower shall arrange for the payment of the equated monthly instalment from his/her monthly salary or in whatever manner deemed fit or by debit on the due dates from the Current/Savings Bank account with Branch/or any other Branch where the Borrower may hold the account singly or jointly and to appropriate the same in repayment of the said loan and interest.

The Borrower also agrees to provide Electronic Clearing Service (ECS) mandate as and when required by the Bank.

h) The Borrower shall, if so required by the Bank, execute in favour of the Bank a letter of authority, addressed to his/her employer(s) to recover and pay to the Bank the equated monthly instalment from the salary of the Borrower every month. The Borrower shall also furnish to the Bank salary deduction undertaking from the Employer of the Borrower, if so required by the Bank.

2.2	Interest
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a) The Borrower agrees to pay interest at the rate on the rests specified under schedule II (e) of this agreement, with the rests mentioned therein. The Borrower understands that the term "**MCLR**" means Marginal Cost of Funds based lending rate, which is a tenure linked benchmark, arrived based on the corresponding tenure of a particular advance/ facility.

The actual lending rate shall be determined by adding the components of Spread to MCLR (of appropriate tenure). MCLR of different tenures shall be reviewed and published by the Bank on the 1st day of every month. The interest rate in a particular loan account will be changed only on the Reset date/ period, irrespective of tenure of MCLR or interim changes in the rates of MCLR. The revised rates (prevailing on the date of reset) shall be made applicable to the loans/ facilities extended, from the 1st day of the corresponding month of the reset period expiry (for the initial reset), irrespective of the actual date of availing and subsequent reset shall be on the 1st day of the corresponding month of reset period fixed.

MCLR prevailing on the date of first disbursement shall be applicable and rate of interest will remain unchanged until the date of next reset, irrespective of interim changes in MCLR.

b) Notwithstanding the above, the Borrower agrees that the Rate of Interest may increase on account of the change of policy/directives of Reserve Bank of India/ variation in MCLR and /or Spread and in that case the Borrower agrees to pay such revised rate of interest. The Borrower also agrees that if such revised rate of interest is not acceptable, the Borrower shall make repayment of entire balance outstanding in the loan account within a period of 30 days from the date of reset of rate of interest without pre-payment charges. If the Borrower neither accepts the revised rate of interest nor close the loan within 30 days from the date of reset of rate of interest, the Borrower shall be liable to pay interest at the revised rate of interest from the date of interest rate reset and in the event of pre-payment of loan after 30 days from the date of reset, the Borrower agrees to pay additional interest of 2% on the prepaid amount, calculated from the end of 30 days period till the date of pre-closure.

c) The interest shall be calculated respectively on the daily balance of the amount due.

d) Interest specified in the Sanction Letter or any other provision in the Transaction Documents will be computed from the respective date of drawal and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.

e) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Bank, shall be calculated on the daily debit balance of such Account. In the event of remittance being made into the account after the normal business hours (i.e. beyond 4 hours from the commencement of business hours), but within the extended business hours, the Bank will have the discretion to value date such remittance on the next

succeeding business day for the purpose of calculation of interest.

- f) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year for rupee Facilities and 360 days for foreign currency Facilities, and the actual number of days elapsed.
- g) The Borrower(s) further agrees(s) that Bank is at liberty to vary the MCLR at periodic intervals depending on tenor/ residual tenor to next reset date and / or the Spread at such rate(s) as may be decided by the Bank from time to time either on account of a revision in the MCLR of the Bank for the corresponding tenor/ residual tenor and/ or deterioration in credit quality/ rating of the Borrower(s) as assessed from time to time by the Bank or otherwise as decided by the Bank from time to time/ as per directives of the Reserve Bank of India as the Borrower(s) agree(s) to pay the interest at such revised rate. The Borrower specifically waives notice of variation of any change in the interest rate/ rest and notice published in Bank's Notice Board/Web Site of the Bank or entry regarding debit of interest in the statement of account shall be deemed to be sufficient notice of variation in rate of interest/ rest to the Borrower. Further, the Bank will be entitled to effect changes in the 'Spread' from time to time with due intimation to the Borrower and unless and until notified by the Bank, the prevailing Spread will continue to apply and will be added to the applicable/ revised MCLR to determine the effective rate of interest. Provided, further that the interest payable by the Borrower shall also be subject to the changes in the interest rates made by Reserve Bank of India from time to time.
- h) Without prejudice to the above, the Bank will also have the right to charge and the Borrower will remain liable to pay penal interest @2% per annum or at such rate as may be prescribed by the Bank and/or the Reserve Bank of India, from time to time, in case the borrower violates any of the terms and conditions contained herein and/or in the sanction letter and/or for becoming the account irregular/out of order/Non Performing Asset and/or the credit rating of the Borrower is downgraded or on account of changes in risk weight stipulated by RBI or on any other circumstances, as the Bank may deem fit and necessary, provided that the charging or payment of such penal rate of interest shall be without prejudice to other rights and remedies of the Bank.
- i) The interest will start accruing from the date of disbursement of the loan or the date of disbursement of the first instalment where such loan is disbursed in stages.

2.3 Payment of Other Charges/ Fees

The Borrower agrees to pay all the charges/fees mentioned in Bank's sanction intimation letter. The Borrower also agrees to reimburse to the Bank all charges for legal scrutiny of title deeds, expenses incurred for valuation of property/assets offered as security to the Bank, inspection of security, visit of secured property, obtention of search reports / Encumbrance Certificate from Registrar of Assurances, etc. The Borrower waives specific notice in respect of any such charges or revision thereof and notice published in the Notice Board displayed at the Branch of the Bank or entry in the account copy shall be deemed to be sufficient notice to the Borrower.

2.4 Events of Default

The Borrower further agrees that in case of breach of the terms and conditions of this Agreement and in particular in the following events, the Bank may in its absolute discretion recall and demand forthwith the amount due in the loan account forthwith together with all interest, costs and expenses incurred by the Bank:-

- a) Non-payment/ default in payment of monthly instalments or interest as specified in this Agreement.
- b) In case of death of Borrower or any of the Borrowers as specified in this Agreement.
- c) In case of retirement/ resignation of service from the present employment by the Borrower/ any one of the Borrowers or cessation/ stoppage of business/ profession as specified in this Agreement.
- d) If the Bank apprehends that the subject land and/or house is in imminent danger of destruction on account of improper maintenance or any other natural causes, and/or the security of the land and/or house is in jeopardy in the opinion of the Bank.
- e) If the Bank receives any notice of insolvency against the Borrower or any one of the Borrowers.
- f) If the Bank apprehends that the subject land and/or house/flat is liable to be attached by a Civil/Revenue Court/Income Tax/Sales Tax authorities etc.
- g) If Borrower fails to furnish the papers or documents required by the Bank or fails to furnish the information called for by the Bank from time to time.
- h) If any of the representations, undertakings and/or declarations made in this Agreement and/or loan application are found to be false or incorrect or not complied with.
- i) Non creation of security by the Borrower in favour of the Bank within the time stipulated.

ARTICLE III

SECURITY FOR THE FACILITY & OTHER TERMS

3.1 Security

- A. The Facility together with all interest, all fees, commitment charges, costs, charges, expenses and other monies whatsoever stipulated in or payable under this Agreement and the other Transaction Documents shall be secured by Primary/ Collateral Security as specified in Schedule III of this Agreement
- B. The security will be created in favour of the Bank, as required by the Bank, in a form and manner acceptable to the Bank.
- C. The Borrower shall make out / ensure that the third party security provider (if any) shall, make out a good and marketable title to its properties to be mortgaged to the Bank and comply with all such formalities as may be necessary or required for the said purpose. In case the Borrower / third party security provider is a company, the particulars of charges shall be filed with the Registrar of Companies within the period prescribed by law.
- D. The Borrower shall not assign, mortgage, charge or in any way encumber or alienate the said flat/ house/ land or any part thereof and also any security furnished to the Bank so long as the Borrower is indebted to the Bank in the said loan account. The Borrower agrees that he/she will not let out the house/flat/apartment purchased out of the proceeds of loan availed from the Bank.

3.2 Mortgage of Property

The Borrower shall create equitable mortgage of land/house/flat purchased by the Borrower out of the amount of the said loan in favour of the Bank or owned by the Borrower in which the

construction/ modification/ addition/ renovation is undertaken and shall execute/ cause to be executed such documents as may be required by the Bank. Where creation of equitable mortgage is not possible the Borrower shall create a legal mortgage by execution of proper Deed of Mortgage, of all rights, title and interest in the flat/house/land purchased by the Borrower in such form as may be approved by Bank.

3.3 Delivery of post-dated cheques by borrower

On demand, the Borrower agrees to deliver to the Bank post-dated cheques for the monthly instalments and the Borrower warrants that the cheque will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrower to pay the monthly instalments or any other sum. The Borrower agrees to forthwith replace the cheque/issue fresh cheques if required by the Bank. The borrower shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the borrower does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881 shall apply.

3.4 Bank's right of general lien and set off

a. In the event of Borrower ceasing to be in business/service of his/her employer whether by retirement, resignation, death or by operation of law or for any other reason or cause whatsoever and howsoever Bank shall be entitled at its discretion, to write to his/her employers to appropriate and set off (i) any amount which may then be payable by his/her employers to the Borrower whether by way of salary, allowances, bonus, other remuneration or any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which the Borrower may have with his/her employers or with the Bank, either singly or jointly towards repayment of the balance that may be then remaining due and payable by the Borrower in the said loan account of the Borrower together with interest thereon at the applicable rates upto the date of such repayment. Any such appropriation made by the Bank or by his/her employers shall be conclusive and binding on the Bank and his/her estate both in and out of court. In the event of Borrower's liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable interest as up to the date of payment has been realised by the Bank whether by way of recovery from Borrower's employer or otherwise.

b. The Borrower agrees that in the event of any default in payment of the instalments on his/ her part, the Bank may at its discretion in exercise of its rights of set off appropriate any deposits standing to the credit of the Borrower in any branch of the Bank. The Borrower further agrees and declares that the Bank shall have a right of general lien and set off on all other accounts of the Borrower and/or securities including gold/silver ornaments, share certificates including demat securities, LIC Policies, National Saving Certificates etc. in custody of the Bank either as securities for any other loan/advance availed by the Borrower from the Bank or kept in safe custody and that the Bank may at its discretion in case of breach of terms of this Agreement may sell/dispose of such securities and appropriate the proceeds in pro-tantosatisfaction of the Bank's dues.

c. The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity) to the extent of all outstanding dues,

whatsoever, arising as a result of any of the Bank' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Bank to the Borrower. The Borrower also notes the banker's lien available to the Bank on the aforesaid assets.

d. In addition to the above mentioned right or any other right which the Bank may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Bank: (A) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of the Bank; (B) to sell or dispose off any of the Borrower's securities or properties held by the Bank by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Borrower, including costs and expenses in connection with such sale / disposal / transfer / assignment.

3.5	Insurance
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The Borrower shall at his/her cost insure with an insurance company suggested by the Bank and keep insured in the joint names of Borrower and the Bank the house/flat at all times against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for the full market value as desired by the Bank from time to time and shall endeavor to get the building in which the Borrower's house/flat is situated insured against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God at all times by the Co-operative Society/apartment owner/association or any other body under whose control the building is vested. The Borrower shall deliver copies of the insurance policies, cover notes, premium receipts etc. to the Bank. If the Borrower fails to effect such insurance the Bank will be at liberty but not obliged to insure the said house/flat against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake risks and other acts of God and debit the premium and other charges to any of Borrower's accounts with the Bank. The Borrower agrees that debiting of insurance premium for a particular year(s) will not cast any obligation on the Bank to take out insurance policies of the secured assets in subsequent years. The Borrower expressly agrees and declares that the Bank shall be entitled to adjust, settle, compromise or refer to arbitration any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, settlement, compromise or any award made on such reference to arbitration shall be valid and binding on the Borrower. The Borrower further agrees that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to Borrower's loan account and the Borrower will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute Borrower's liability for the balance remaining due on such account after such credit.

3.6	Bank's rights not impaired on delay/ omission in exercising any right
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Delay in exercising or omission to exercise any right, power or remedy accruing to the Bank or its representatives/agents, upon any default under this Agreement, mortgage deed or any other agreement/document, shall not impair any of Bank's rights/ remedies/ powers nor shall be construed to be a waiver thereof or any acquiescence in such default nor shall the action or inaction of the Bank in respect of any default, affect or impair any right/power or remedy of the

Bank in respect of any other default.

ARTICLE IV

DISCLOSURE OF DETAILS OF BORROWER AND VALIDITY OF THE AGREEMENT

4.1 DISCLOSURE OF DETAILS OF BORROWERS

1. The Borrower agrees as a pre-condition of the credit facility granted by the Bank that in case any default is committed in the repayment of the loan/advance or in repayment of interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the name and/or photograph of the Borrower as defaulter in such manner and though such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.

2. (a) The Borrower understand that as a pre-condition, relating to grant of the credit facilities, The South Indian Bank Ltd., requires Borrower's consent for the disclosure of, information and data relating to the Borrower, of the credit facility availed of/to be availed of, by the Borrower, obligations assumed/to be assumed, by the Borrower, in relation thereto and default, if any, committed by the Borrower , in discharge thereof.

(b) Accordingly, the Borrower hereby agree and give consent for the disclosure by The South Indian Bank Ltd. of all or any such;

i) Information and data relating to the Borrower.

ii) The information or data relating to any credit facilities availed/to be availed by the Borrower and

iii) Default, if any, committed by the Borrower in discharge of obligation of Borrower , as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL) and/or any other agency authorised in this behalf by RBI.

(c) The Borrower also declares that the information and data furnished by the Borrower to the Bank are true and correct.

(d) The Borrower undertake that

i) the Credit Information Bureau (India) Ltd. (CIBIL) and/or any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

ii) the Credit Information Bureau (India) Ltd. (CIBIL) or any other agency so authorised may furnish for consideration, the proposed information and data or products thereof prepared by them, to any Banks/Financial Institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India in this behalf.

4.3 SPECIAL CONDITIONS

In addition to the other terms and conditions stated in this Agreement, the General Conditions and the other Transaction Documents, the Borrower shall also comply with the terms and conditions specified in Schedule II hereto.

4.4 SEVERABILITY OF PROVISIONS

If any provision of this agreement is illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions, which will remain unaffected.

4.5 VALIDITY OF THE AGREEMENT

This agreement shall be valid and binding on the Borrower till the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the bank from time to time and other costs, charges and expenses which may become payable in connection therewith.

4.6 INTERPRETATIONS AND CONSTRUCTION OF THE AGREEMENT

For the purposes of interpretation and construction of this agreement:

- a) Words importing one gender include the other;
- b) Words importing the singular or plural number include the plural and singular numbers respectively;
- c) Any schedule, and the provision and conditions contained in such schedule will have the same effect as if set out in the body of the agreement. In the event of any conflict between the Schedule and the body of this agreement, the provisions and conditions in the Schedule of this agreement will prevail.
- d) The Section Headings or Chapter Headings used in this Agreement are intended for convenience only and shall not be used in interpreting this agreement or in determining any of the rights/ obligations of the parties to the Agreement.

4.7 WAIVER OF RIGHTS INCONSISTENT TO THE AGREEMENT

The Borrower(s)/ Applicant(s) hereby further waive all his/ her/their rights inconsistent herewith which the Borrower(s)/ Applicant(s) may otherwise be entitled to claim and enforce in respect thereof.

Borrower

SCHEDULE – I

a.	Date and Place of Agreement	
b.	Details of the Borrower(s)	
	Name of the Borrower(s)	
	Constitution of the Borrower(s)	
	PAN/ TAN/ CIN of the Borrower	
	Name(s) of the signatories/ authorised signatory(ies)	
	Address of the Borrower	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
	Attn: Mr./Ms.	
c.	Details of the Branch	
	Place of the Branch	
	Address of the Branch	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
d.	Details of facility	
	Date of Sanction letter (LD 1100/ 1100A)	
	Amount of facility (in figures)	
	Amount of facility (in words)	
e.	Purpose of Loan	
	Description of the property:	
f.	Margin Required	

SCHEDULE – II

a.	Period of Loan	months
b.	Equated Monthly Instalments (EMI)	
c.	Date of payment of First Instalment	
d.	Day on which subsequent instalments are to be remitted	

e. Applicable Rate of Interest

The Applicable Rate of interest for the facility granted/ to be granted to the Borrower is as follows:

Sl. No.	Nature of the limit month(s) MCLR	Reset period	Spread	Effective Rate of Interest (C + E)	Rest	Remarks, if any.
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1							
2							
3							

f. Prepayment / Pre-closure Charges

The Borrower agrees that Bank is entitled to charge pre-payment/ pre-closure charges as mentioned herein below:-

SCHEDULE – III

a.	Details of Primary Security:
b.	Details of Collateral Security, if any:
c.	Details of Guarantors
1.	Name and address
2.	Name and address

SCHEDULE - IV
SPECIAL CONDITIONS**Borrower**



Live more,
Bank less

DBS Mortgage Loans

My Agreement



Name of the Borrower : _____

Loan Account Number : _____

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- Schedule I** - DETAILS OF PARTIES
- Schedule II** - (A) DESCRIPTION OF THE SECURITY BEING OFFERED
(B) PURPOSE FOR WHICH LOAN IS BEING / HAS BEEN GRANTED
- Schedule III** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRIs AND PIO
- Schedule IV** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI
FACILITY
- Schedule V** - CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT
- Schedule VI** - KEY FACT STATEMENT
- Schedule VII** - ADDITIONAL TERMS APPLICABLE TO LOANS FOR PURCHASING
UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS
- Schedule VIII** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO
LOAN AGAINST PROPERTY FACILITY

LOAN AGREEMENT

This Agreement (“**Agreement**”) is made at the place and on the date specified in Schedule I to this Agreement between:

1. **DBS Bank India Limited**, a company incorporated under the Companies Act, 2013 having its registered office at GF: Nos 11 & 12 & FF Nos. 110 to 115 Capital Point, BKS Marg, Connaught Place, Delhi 110001 and its Corporate address at first Floor, Express Towers, Nariman Point, Mumbai 400021. (as mentioned in Schedule I) (the “**Lender**”, which expression, shall unless it be repugnant to the context or meaning thereof, mean and include its successors and assigns);

AND

2. The person(s) specified as the borrower(s) in Schedule I of this Agreement (the “**Borrower**”).

The expression ‘**Borrower**’, unless it be repugnant to the context or meaning thereof, shall mean and include the Borrower’s legal heirs, administrators and executors. In case of more than one ‘Borrower’ it shall mean and include co-borrower, as mentioned in the **Schedule I** hereto.

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement, unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

In this Agreement:

“**Agreement**” means this agreement including Schedules written hereunder and any amendment hereto.

“**Applicable Law**” shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority and any modifications or re-enactments thereof.

“**Application Form**” shall mean the application in the form prescribed by the Lender, submitted by the Borrower to the Lender for applying and availing of the Loan for the Purpose.

“**Availability Period**” shall mean the period within which the Borrower shall be required to drawdown the Loan Amount in full, as more particularly set out in Schedule I which may be varied by the Lender, in its sole discretion, in writing.

“Business Day” shall mean any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are open for general banking business in the place in India where the branch / office of the Lender is situated and “**Business Days**” shall be construed accordingly.

“Credit Information Company” shall mean a company which has been granted a certificate of registration in accordance with Section 5 of the Credit Information Companies (*Regulation*) Act, 2005.

“Date of Disbursement” shall mean any day during the Availability Period, on which pursuant to the request of the Borrower, the Loan Amount or any part thereof may be disbursed by the Lender subject to fulfilment of terms and conditions of this Agreement.

“DBS Group” shall mean DBS Bank India Limited and its subsidiaries.

“Default Interest” shall have the meaning assigned to such term in Clause 4.5 (a) of this Agreement.

“Due Date(s)” shall mean (a) the relevant date(s) on which any amounts in respect of the Borrower’s dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Repayment Schedule, or (b) in case no specific date is mentioned, forthwith upon accrual/incurring, or such earlier dates as may be specified by the Lender.

“ECS” shall mean the electronic clearing services, notified by the RBI from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Automated Clearing House (NACH) operated by National Payments Corporation of India.

“ECS Mandate” shall mean the mandate required to be provided by the Borrower to the Lender to enable the Lender to afford credit to its accounts through ECS.

“Employee” means a Person to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in Schedule IX.

“Equated Monthly Instalments (EMIs)” shall mean the amounts required to be paid by the Borrower to the Lender to repay the Loan Amount and Interest accrued on the Outstanding Balance in accordance with the Repayment Schedule.

“Event of Default” shall have the meaning prescribed to the term in Clause 11.1 of this Agreement.

“Financial Year” shall mean the 12 months period commencing from April 1 of a year and ending on March 31 of the subsequent calendar year.

“Flexi Facility” shall mean the Loan together with the Flexi Account facility when the Flexi Account facility is granted by the Lender at its discretion.

“Flexi Account” shall mean the Flexi Account as defined in Schedule IV hereto.

“Guarantor” shall mean the person(s) (if any) who have issued/may be required to issue, guarantee(s) in favour of the Lender, for guaranteeing the Borrower’s obligations to the Lender in relation to the Loan.

“Interest” shall mean the interest payable by the Borrower to the Lender on the Outstanding Balance in accordance with the terms of this Agreement.

“Interest Rate” shall mean the percentage floating interest rate per annum calculated by aggregating the spread specified by the Lender and the RBI Policy Repo Rate as applicable in accordance with the External Benchmark Based Lending Guidelines issued by RBI from time to time, on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in **Schedule I**.

“LAP Loan” means the loan against property, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in Schedule VIII of this Agreement.

“Loan” shall mean either the housing loan facility or the LAP Loan, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in this Agreement.

“Loan Amount” shall mean the principal amount of the Loan disbursed to the Borrower as more particularly mentioned in **Schedule I**.

“External Benchmark Based Lending Guidelines” shall mean the Master Direction – Interest Rates on Advances bearing RBI/DBR/2015-16/20 dated 3 March 2016 and updated as on 4th September 2019, as may be amended, replaced or modified, from time to time.

“Non-Resident Indian” or **“NRI”** means a ‘Person resident outside India’ as defined in the Foreign Exchange Management Act, 1999 and who is an Indian citizen to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in **Schedule III**.

“Outstanding Balance” shall mean, at any given time, the aggregate of the outstanding Loan Amount whether due or not, Interest due, Default Interest and other charges which are payable by the Borrower to the Lender in accordance with this Agreement, including without limitation wherever the Flexi Account facility is granted by the Lender, any and all amounts due and/or payable by the Borrower in relation to the Flexi Account facility.

“Owner(s)” shall mean the Borrower(s) and co-borrower(s) who are owners of the Property or who are sanctioned the Loan for purchase of the Property, as the case may be and mentioned as ‘Owner(s)’ in Schedule I.

“Person of Indian Origin” or **“PIO”** means the person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government, satisfying the following conditions:

- (a) who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or
- (b) who belonged to a territory that became part of India after the 15th of August 1947;
- (c) who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or
- (d) who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c).

and includes an ‘Overseas Citizen of India’ cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955.

“Prepayment” shall mean repayment of the Outstanding Balance, or any part thereof by the Borrower, prior to the relevant Due Date as more particularly provided for in Clause 5 (*Prepayment and Foreclosure*) of this Agreement.

“Pre-Equated Monthly Instalments” or **“Pre-EMIs”** or **“PEMIs”** shall mean any amount of Interest which is payable by the Borrower for a period commencing from the first Date of Disbursement up to the Pre-EMI End Date, as more particularly provided for in **Schedule VII (Additional Terms Applicable to Loans For Purchasing Under-Construction Property/Interest Servicing Loans)** of this Agreement.

“Pre-EMI End Date” shall mean the earlier of: (a) the date of the last Pre-EMIs as per Schedule I; (b) the last Date of Disbursement; or (c) the Property under-construction being ready for possession, or such other date as may be specified by the Lender in writing, from which date the Interest accrued from time to time shall be payable as part of the EMIs.

“Property” shall mean the property for the purchase of which the Loan has been availed of by the Borrower, as more particularly described in **Schedule II**.

“Purchase Price” means the purchase price of the Property which is recorded as the purchase price of the Property in the sale deed/agreement to sell/allotment letter pertaining to the Property, including such ancillaries as are permitted to be funded by way of housing/home loans in accordance with relevant RBI regulations and Applicable Law from time to time, but exclusive of any discount, rebate or any other benefit from the vendor of the Property or any other person by arrangement with the said vendor, and (b)any legal / documentation fees, stamp duty or registration costs.

“Repayment Schedule” shall mean the dates on which repayment of the principal of the Loan with Interest is to be made by the Borrower. The Repayment Schedule shall be provided by the Lender to the Borrower prior to the first Due Date, which Repayment Schedule may be amended and modified by the Lender, in its sole discretion, from time to time.

“RBI” shall mean the Reserve Bank of India.

“RBI Policy Repo Rate” shall mean the rate at which RBI lends money to commercial banks in India and published by RBI from time to time.

“Sanction Letter” shall mean the letter issued by the Lender to the Borrower, sanctioning the Loan and/or letter(s) as may be issued by the Lender from time to time to the Borrower for any other purposes in accordance with this Agreement including for any switch or conversion, as the case may be, relating to the Interest Rate or from/to Flexi Account facility.

“Secured Assets” shall mean the property(ies) and asset(s) over which Security is created by the Borrower as more particularly provided for in Clause 7.1 (*Security and Right of Set-Off*) of this Agreement.

“Secured Obligations” shall mean all the obligations of Borrower to the Lender pursuant to the terms of this Agreement, the Security Documents and other related documents/agreements including for due payment and repayment of all amounts by Borrower to the Lender in relation to the Loan and/or pursuant to the terms of the Security Documents and other related documents/agreements, including without limitation:

- (a) Outstanding Balance and interest accrued;
- (b) expenses, costs and fees of any agents, professionals, trustees, valuers appointed by the Lender; and
- (c) all other amounts mentioned in the Schedule of Charges shared by the Lender to the Borrower.

“Security” shall have the meaning assigned to such term in Clause 7.1 (*Security and Right of Set-Off*) below.

“Schedule of Charges” means a schedule of charges provided by the Lender to the Borrower which shall include the processing fees, annual fees, charges payable on account of delay in payments and defaults, fees such as switch fees, conversion fees, re-pricing fees, part payment fees, foreclosure charges any other fees and charges that may be included by the Lender and to be paid by the Borrower.

"Standing Instruction" shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower to the Lender, with which it has an account for payment of an amount equal to the EMIs.

1.2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) the singular includes the plural and vice versa;
- (ii) reference to any gender includes other genders;
- (iii) reference to an Article, Schedule, Annexure or Recital is a reference to an Article, Schedule, Annexure or Recital of this Agreement which shall be read in conjunction with this Agreement;
- (iv) reference to any agreement is a reference to that agreement and all exhibits, schedules, appendices annexed to it, as amended, modified, supplemented, varied, substituted, replaced, renewed or extended from time to time;
- (v) reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statutes;
- (vi) the terms "include" and "including" shall be deemed to include the words "without limitation"; and
- (vii) The Sanction Letter shall be deemed to constitute an integral part of this Agreement. However, it is hereby clarified that in case of any inconsistency between the provisions of this Agreement and the provisions of the Sanction Letter, the provisions of this Agreement shall prevail, to the extent of such inconsistency.
- (viii) In the event of execution of this Agreement in state of Maharashtra then the Parties hereby designate the Memorandum of Deposit of Title Deeds as the Principal Agreement under Section 4 of Maharashtra Stamp Act 1958.

2. THE LOAN

- 2.1. At the request of the Borrower, the Lender hereby agrees to provide to the Borrower the Loan not exceeding the aggregate amount specified in **Schedule I**, upon the terms and conditions set out in this Agreement, the Application Form and the Sanction Letter.
- 2.2. Subject to the fulfilment under the provisions of Clause 3 (*Conditions Precedent and Conditions Subsequent*), the Loan Amount shall be disbursed upon the receipt of the disbursement request by the Borrower within the Availability Period or in such other manner as the Lender, in its sole discretion, may deem fit.
- 2.3. Any amount under the Loan may be provided to the Borrower, or directly to the developer/builder/construction company/contractor/seller of the Property or any other Person, as the Lender may in its sole discretion deem fit. In case the Loan is being availed by the Borrower in replacement/switchover of a previous housing loan availed of by the Borrower from another bank/financial institution, the Loan Amount may be disbursed to the Borrower, or directly to such other bank/financial institution or any other Person, as the Lender may in its sole discretion deem fit.
- 2.4. In case the Borrower does not draw down the entire Loan Amount within the Availability Period, the Borrower shall not be entitled to drawdown of any part of the undisbursed Loan, except with the prior written consent of the Lender, and the Lender may in its discretion consider such part of the undrawn Loan as cancelled. In case of a cancellation, the Borrower, shall be required to pay the cancellation charges to the Lender at the rate specified in the Application Form or such other rate as may be stipulated by the Lender from time to time.
- 2.5. Any part of the Loan once disbursed by the Lender and repaid/prepaid by the Borrower will not be available for drawdown again, save and except in case of a Flexi Facility.
- 2.6. The Borrower hereby agrees and undertakes that the Loan shall be utilised by the Borrower only for the Purpose. The Borrower further agrees and undertakes that the Loan shall not be used by the Borrower for contributing to the capital of a partnership, any speculative, anti social, illegal or unproductive purposes or for the purpose of investment or purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold ETF and units of gold mutual fund.
- 2.7. The Borrower agrees that Lender shall not be liable to disburse any amount beyond the Loan Amount sanctioned by the Lender. The Borrower further agrees that the payment of any amount (*beyond the Loan Amount*) towards the purchase of the Property or other expenses or monies shall be made by the Borrower from his/their own funds/genuine sources including without limitation, towards the Purchase Price of the Property and other costs and expenses incurred by the Borrower.

3. CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

- 3.1. The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of Clause 2 (the Loan), upon fulfilment of the conditions precedent set out in **Schedule V** (*Conditions Precedent and Conditions Subsequent*), which conditions must be complied with by the Borrower, prior to the first Date of Disbursement ("**Conditions Precedent**"). It is hereby clarified that the Lender shall not be required to disburse any part of the Loan, unless the Borrower has complied with each of the Conditions Precedent (*to the extent not expressly waived in writing by the Lender*) and the Lender has received all of the documents and other evidences in relation to the fulfilment of the Conditions Precedent listed in **Schedule V**.

3.2. Conditions Subsequent

The Borrower shall be obliged to complete the conditions subsequent set out in **Schedule V (Conditions Precedent and Conditions Subsequent)** within the timelines provided to the satisfaction of the Lender (“**Conditions Subsequent**”).

4. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

- 4.1. The Borrower agrees and undertakes that until the date of repayment of the entire amounts due and payable under the Loan, the Borrower shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or PEMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests and be compounded on a monthly basis, based on a 365 day year or such other basis as the Lender may determine from time to time. Provided that the interest payable by the Borrower shall be subject to the changes in RBI Policy Repo Rate published by the RBI from time to time.
- 4.2. The Lender shall be entitled to re-compute and/or modify the amounts constituting the EMI(s) and the dates for payment by the Borrower on the occurrence of any event which in the opinion of the Lender necessitates a re-computation/ modification of the same. In the event of any such modification, the Borrower hereby agrees and undertakes to issue fresh Payment Instruments as the Lender may require. The Borrower hereby agrees and confirms that in order to work out suitable EMIs to be paid by the Borrower towards repayment/ payment of the Loan and interest, the Lender has adopted a reasonable and proper basis and the Borrower agrees to pay the EMIs calculated and stipulated in the Schedule of Charges. The Borrower understands that strict compliance with the Repayment Schedule and the Schedule of Charges is an essential condition for the grant of the Loan.
- 4.3. The Lender hereby confirms that any change in the Interest Rate payable by the Borrower shall be informed to the Borrower in advance in a manner as the Lender may deem fit in accordance with Applicable Law and the Borrower agrees that the Borrower shall have no objection to any such revision in Interest Rate. The revised Interest Rate shall apply from the date of such revision and the Borrower shall be required to pay interest at the revised Interest Rate until such time the Interest Rate is revised again in terms of the applicable Guidelines.
- 4.4. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued, as provided for in Clause 4.1 and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional charges and amounts payable, which may be required to be paid by the Borrower and shall be communicated by the Lender under the Schedule of Charges.

4.5. DEFAULT INTEREST

- (a) In the event of occurrence of any Event of Default, the Borrower agrees to pay to the Lender interest on the total Outstanding Balance, at the rate mentioned in **Schedule I (“Default Interest”)** over and above the applicable Interest Rate.
- (b) Default interest shall be calculated daily based on the actual number of days in the year. Without prejudice to the foregoing, if the Lender recalls the Loan or any part of it, the Borrower shall have to pay Default Interest on the Outstanding Balance due and owing to the Lender from the date of recall until the date of receipt of full payment by the Lender.

Provided that nothing contained in this Clause 4.5 shall affect or prejudice the right of the Lender to declare an Event of Default and exercise the rights vested in it under of this Agreement.

- 4.6. In the event that any payment which is required to be made under the Standing Instruction, the ECS Mandate or any other Payment Method is not made, on the relevant Due Date for any reason, the Borrower shall be required to pay to the Lender, the charges as mentioned in the Schedule of Charges. Provided that nothing contained in this Clause 4.6, shall affect or prejudice the right of the Lender under this Agreement, or under Applicable Law, including without limitation, any rights which may vest in the Lender, under the Payment and Settlement Systems Act, 2007.
- 4.7. The Borrower hereby agrees and acknowledges that the Borrower, shall not be entitled to any set off, withholding or deduction of any amount from the payment due to the Lender under this Agreement subject to the provisions of Applicable Law.
- 4.8. The Borrower also agrees to pay to the Lender all amounts under the Schedule of Charges which if not paid shall be paid with any additional Default Interest from the time of such failure until the actual payment of the same. Any charges mentioned in the Schedule of Charges (forming part of the Application Form/Sanction Letter or as may be published in the Lender’s website from time to time) which are/shall be payable by the Borrower in case of dishonour of any payment under any Payment Method(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Lender under the Payment and Settlement Systems Act, 2007 or any of the Lender’s rights under this Agreement, the security documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower, whether civil or criminal in nature.
- 4.9. Any dispute being raised about the computation of any EMI and/or PEMI, will not entitle the Borrower to withhold payment of any EMI and/or PEMI or any portion of it. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI and/or PEMI is absolute and unconditional.
- 4.10. Without prejudice to any of the Lender’s rights under Applicable Law or under the terms of this Agreement, Interest

and the other amounts payable by the Borrower shall be debited from the Borrower's Loan account on the respective Due Date. Such amounts debited from the Loan account shall, accordingly attract Default Interest at the rate mentioned under Schedule of Charges as applicable to the Loan in terms of this Agreement from the relevant Due Date until payment being made.

- 4.11. The Borrower agrees that the Lender shall be entitled to revise, amend and modify any of the charges payable by the Borrower, at any time during the tenor of the Loan. Upon any revision of the charges the Lender shall intimate the Borrower of the revision via any mode as Lender may deem fit in accordance with Applicable Law, and the Borrower shall be required to make payment on the basis of the revised charges, from the immediately succeeding Due Date, in relation to the Loan.

- 4.12. The complete key fact statement/ fact sheet which includes details of the Loan is attached as **Schedule VI**.

5. PREPAYMENT AND FORECLOSURE

- 5.1. The Borrower shall be entitled to prepay the Loan Amount or any part of it, to the Lender, upon the fulfilment of the following conditions:

- (a) The Borrower shall be required to intimate the Lender, in writing of its intent to prepay the Outstanding Balances or any part of it, prior to the date of the proposed prepayment of the Loan, and request the Lender to provide a statement containing the terms and conditions of the prepayment of the Outstanding Balances, or any part of it ("**Foreclosure Statement**") which shall be provided by the Lender in relation to the proposed prepayment.
- (b) The minimum amount of Loan which the Borrower can prepay, shall be equivalent to an amount corresponding to 3 (three) EMI payments of the Borrower. However, the Lender may, at its discretion, revise the minimum amount which may be prepaid by the Borrower.
- (c) Subject to Clause 5.1(e) below and subject to Applicable Law, the Borrower shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such prepayment. The prepayment amount which shall be required to be paid by the Borrower on the concerned Due Date, shall be the amount specified by the Lender in the Foreclosure Statement, which shall be the aggregate of the Loan Amount, being prepaid, accrued Interest thereon, Default Interest (if any), if any and all other Outstanding Balance, if any, and applicable charges which are payable by the Borrower.
- (d) The Lender in its sole discretion may revise applicable prepayment charges in accordance with the extant regulatory requirements. The prepayment charges applicable as on the date of this Agreement are specified in the Application Form and are subject to revision in accordance with extant regulations.
- (e) Notwithstanding anything contained in this Agreement or the Application Form, no prepayment charges shall be required to be paid by the Borrower, in the event that: (i) the Interest Rate on the Loan is in the form of Floating Interest Rate; or (ii) the Interest Rate on the Loan is in the form of Hybrid Interest Rate, upon expiry of the fixed period during which a Fixed Interest Rate is applicable.

Notwithstanding anything contained in the foregoing sentence, in the event that due to a change in Applicable Law, the Lender becomes entitled to charge prepayment charges even in such cases, then to that extent this proviso shall be deemed to have no effect and the Lender shall be entitled to charge prepayment charges as mentioned in Clause 5.1 (d) (*Prepayment and Foreclosure*) above, even in such cases.

- 5.2. In the event that a Prepayment is effected by the Borrower in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 5 (*Prepayment and Foreclosure*), the Borrower shall be entitled to request the Lender to release the charge created over the Property and any other assets constituting the Security (as defined in Clause 7). The Lender shall, except in cases where the Lender has the right to retain Security as provided for in Clause 7 (*Security and Right of Set-Off*) below, release the charge created over the Secured Assets, on a receipt of such request.

6. PAYMENT METHODS

- 6.1. The Borrower shall pay promptly, in full, the PEMIs (*if applicable*), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.
- 6.2. The Borrower/s may repay / pay each EMI and other monies in respect of the Loan through any one of the following modes:
- (a) providing ECS Mandate;
 - (b) providing Standing Instruction; or
 - (c) by any other method, and as has been agreed by the Borrower/s or as may be required by the Lender in accordance with Applicable Law.
- (a) to (c) above collectively called "**Payment Methods**" and each a "**Payment Method**".

The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate of mode of payment other than the Payment Methods in accordance with Applicable Law and the Borrower shall comply with such

request, without demur or delay. The method for payment as agreed by the Borrower under any Payment Method cannot be cancelled or revoked by the Borrower without prior consent of the Lender. If the Borrower cancels or revokes (*or attempts to cancel or revoke*) such mandates without the prior consent of the Lender, the Lender shall be entitled to exercise its rights and remedies under Applicable Law and/or under this Agreement. In the event of any dishonour or failure in the successful execution of any payment under any of the Payment Methods, without prejudice to the other rights of the Lender, the Borrower shall be liable to pay to the Lender, additional interest/charges at the rate mentioned in this Agreement or as may be stipulated by the Lender from time to time and shall be subject Applicable Law including but not limited to the provisions of the Payment and Settlement Systems Act, 2007. The Borrower hereby agrees to maintain sufficient funds in the account so as to ensure that no electronic transfer fails under any of the Payment Methods.

- 6.3. The Borrower hereby agrees and undertakes that the obligation of the Borrower to make payment of the EMIs and the PEMIs is unconditional and absolute, and shall not be affected or prejudiced by any reason including without limitation as a result of any non-payment or short payment resulting on encashing any of the Payment Methods.
- 6.4. On any of the respective Due Dates, the Lender shall be entitled to encash or require the transfer of the amounts due to the Lender under this Agreement, by utilising any of the Payment Methods as mentioned in this Agreement, without any requirement of intimating or sending a notice to the Borrower.
- 6.5. The Loan together with all interest, costs, fees, charges, penalties, and any other dues that may arise shall be repaid by the Borrower and such of the co-borrowers who are NRIs / PIOs from the proceeds of his NRE / NRO account in India and/or by way of inward remittance and/or by a mode permitted and regulated by the RBI. Provided that co-borrowers who are persons resident in India may make as agreed in this Agreement and the provisions of this Clause shall apply fully for them. Provided further that the liability of the Borrowers and co-borrowers to the Lender shall always be joint and severable.

7. SECURITY AND RIGHT OF SET-OFF

- 7.1. The due payment, repayment and discharge of all the Borrower's obligations in relation to the Loan shall be secured by the following security created in favour of the Lender ("**Security**"):
 - (a) Creation of a first and exclusive mortgage over the Property by way of valid legal mortgage;
 - (b) An unconditional and irrevocable guarantee extended by the Guarantor; and
 - (c) Such further security as may be required to be created by the Lender from time to time.
- 7.2. The Borrower agrees and undertakes that in the event that the market value of the Property falls below what the Lender, in its sole opinion, considers to be an adequate security margin, the Lender shall be entitled, without prejudice to any other right which the Lender may have, to reduce the Loan amount, withhold the release or further release of the Loan and/or with a notice of not more than 7 (seven) calendar days: (a) to require repayment of such amount of the Loan as the Lender may specify; and/or (b) require additional security acceptable to the Lender to be provided to the Lender, such that on creation of such additional security the Lender's margin requirements are met to the satisfaction of the Lender. Failure of the Borrower to create such additional security shall constitute an Event of Default. The Borrower agrees that the Lender shall be entitled to obtain a valuation of the Secured Assets from a valuer appointed by it from time to time and the Lender's decision on the valuation of the Secured Assets shall be final and binding on the Borrower. All charges, costs and expenses incurred in relation to any such valuation shall be borne by the Borrower.
- 7.3. Continuing Security: All Security furnished/ to be furnished for securing the Loan shall remain a continuing Security and:
 - (a) shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower so far as any part of the Outstanding Balance remains outstanding;
 - (b) shall not be affected by a waiver or reservation of exercise of any rights which are vested in the Lender;
 - (c) shall be in addition to and not in derogation of any other Security which the Lender may at any time hold in respect of the dues of Borrower; and
 - (d) shall be available to the Lender until the Secured Assets are required to be released by the Lender under the terms of this Agreement.
- 7.4. The Lender's head office, branches, representative offices, subsidiaries, related corporations or Affiliates or Group companies, in India, or overseas and other entities within the DBS Group ("**DBS Group Entities**") shall have the paramount right of set-off and lien, irrespective of any other lien or charge on any assets, documents and properties of the Borrower whether held in its name or jointly with any other person, held by/ under the control of the Lender and/or the DBS Group Entities (*whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity*) to the extent of all outstanding dues, whatsoever, due by the Borrower to the Lender and/or the DBS Group Entities. The Lender and/ or the DBS Group Entities are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to the Lender and/or the DBS Group Entities, (*whether actual or contingent, or whether primary or collateral, or whether joint and/or several*) under this Agreement or under any other document/ agreement.
- 7.5. In addition to the above mentioned right or any other right which the Lender and the DBS Group Entities may at any

time be entitled to, the Borrower authorises the Lender: (a) to combine or consolidate at any time all or any of the accounts of the Borrower and liabilities of the Borrower incurred towards the Lender with the liabilities of the Borrower towards the DBS Group Entities or any of them; (b) to sell any of the Borrower securities or properties held by the Lender by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived therefrom the total amounts outstanding to the Lender and the DBS Group Entities (*or any of them*) from the Borrower including costs and expenses in connection with such sale.

- 7.6. The Borrower agrees and undertakes that the Borrower shall cooperate and comply with any directions and requests, which may be given by the Lender to the Borrower, and do all such acts, deeds and things which may be so required, to perfect the Security created under the relevant security document(s) pursuant to this Clause 7 (*Security and Right of Set-off*), including without limitation making all regulatory filings, registrations and providing intimations as may be required.
- 7.7. The Borrower acknowledges that if after repayment by the Borrower of the Outstanding Balance due under this Agreement, there are any outstanding amounts due by the Borrower under any other financial facility availed from the Lender or any other DBS Group Entity, then the Lender shall not be obliged to release the Security created by the Borrower pursuant to this Agreement and the Borrower hereby agrees that the Security shall extend to such outstanding financial facility.

8. REPRESENTATIONS AND WARRANTIES OF THE BORROWER

The representations and warranties set out in this Clause 8 (Representations and Warranties of the Borrower), shall be made on the date of this Agreement, on the date of each disbursement of the Loan or part of it, and shall be deemed to have been repeated by the Borrower on every day from the date of this Agreement until all obligations of the Lender are discharged in full, to the satisfaction of the Lender:

(a) Status:

The Borrower represents and warrants that:

- (i) The Borrower is a major and is of sound mind; and
- (ii) The Borrower is an Indian citizen holding an Indian passport or is a 'Person of Indian Origin' (as defined under the Foreign Exchange Management (Acquisition and transfer of immovable property in India) Regulations, 2000 as amended from time to time) as applicable.

(b) Power and Authority:

The Borrower has the power to enter into, perform, deliver and comply with the provisions of this Agreement, and has taken all necessary actions to authorise its entry into, performance and delivery by it of this Agreement. The Borrower has obtained all necessary approvals for availing of the Loan and creating and perfecting the Security in favour of the Lender.

(c) Binding obligations:

The obligations expressed to be assumed by the Borrower in relation to this Agreement are its binding obligations.

(d) No Conflict:

The Borrower represents and warrants that the entry into, delivery and performance by the Borrower of this Agreement and the transactions contemplated by this Agreement do not and will not conflict (a) with, any Applicable Law; (b); or (c) with any document which is binding upon the Borrower or on any of the Borrower's assets.

(e) Litigation:

There is no action, or proceedings against the Borrower and/or the Secured Assets pending before any governmental authority including (i) no proceedings have been initiated or are pending against the Borrower or in respect of any of its income or properties under the Income Tax Act, 1961; (ii) no notice or demand whether under rule 2 of the second schedule of the Income Tax Act, 1961 or otherwise has been received by the Borrower under the Income Tax Act, 1961, and (iii) there are no arrears of tax or other sum outstanding from the Borrower under the Income Tax Act, 1961 nor is there any claim raised by any authority in respect of any tax or any other sum payable by the Borrower as an 'assessee' in terms of the Income Tax Act, 1961 or otherwise which might affect the Borrower's ability to perform its obligation under this Agreement.

(f) Compliance with Applicable Law:

The Borrower is in compliance with Applicable Law.

(g) Property:

- (i) The Owner(s) is the legal and beneficial owner of, and has good and marketable title to the Secured Assets (including without limitation the Property) free and clear of any encumbrance, except for the security created/ to be created in favour of the Lender in respect of the obligations of the Borrower under this Agreement.
- (ii) The Property fully and duly vests in the name of the Owner(s) and all the sale deeds/title deeds/sale agreements/documents in respect of the Property have been duly registered with the concerned Sub-

Registrar of Assurances.

- (iii) That the Borrower has disclosed to the Lender all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Lender such further documents as may be required by the Lender.
- (iv) That the Property is insured for all risks and for such value as may be required by the Lender and that the Lender is made the sole beneficiary under the policy.
- (v) That the contract for sale of the Property between the Borrower/Owner and the builder/developer or as the case may be, vendor is valid and subsisting.
- (vi) That the Borrower has given the Property on lease/ leave and license/ occupancy basis to the persons and for the term specified in Schedule I and the Borrower will not renew the lease/leave and license without the prior consent of the Lender in writing;
- (vii) That the Property is in the sole occupation and possession of the Borrower/Owner.
- (viii) That the Property is constructed as per the guidelines issued by National Building Code of India (NBC) & National Disaster Management Authority (NDMA) and is capable of withstanding all the natural hazards posing risk and vulnerability to the region where it is situated .
- (ix) That any new construction or addition, alteration, modification or retrofitting of the Property will be done strictly as per the guidelines issued by NBC and NDMA as amended from time to time.
- (x) That upon receipt of demand from the Bank, the Borrower shall promptly submit to the Bank documents, designs, architectural etc. substantiating that the Property is in compliance with NBC and NDMA guidlines.

(h) Solvency:

- (i) The Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against Borrower for his bankruptcy (or proceedings analogous to it) or for the appointment of a resolution professional, receiver, administrator, administrative receiver, bankruptcy trustee or similar officer of it or any of its assets or revenues in any jurisdiction(s) to which the Borrower or any of the Borrower's assets are or may be subject to including under the Insolvency and Bankruptcy Code, 2016.
- (ii) The Borrower is able to pay his debts and is not insolvent or bankrupt.

(i) Event of Default:

No Event of Default or any event or circumstance which would (*with the giving of notice, expiry of a cure period, or any combination of any of the foregoing*) be an Event of Default has occurred or is likely to occur.

(j) No misleading information:

The information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading.

(k) Miscellaneous:

- (i) The Property is not and does not comprise in full or part of any under-construction properties.
 - (ii) All amounts paid by the Borrower, for the acquisition of the Property or the assets on which Security is created under the provisions of this Agreement for the Loan, have been paid through legitimate sources and such payments do not constitute an offence under The Prevention of Money Laundering Act, 2002 or any regulations, rules and guidelines framed thereunder.
 - (iii) The Property is residential property and is meant for residential use. The Borrower has not used and shall not utilize the Property or any part thereof for commercial use/purposes.
 - (iv) The Property does not fall in the category of unauthorized colonies or in case the Property was so categorized, the same has been regularized and development and other charges paid in respect thereof.
 - (v) All the original title documents pertaining to the Borrower's Property:
 - (i) were deposited as collateral with financial institution/bank; and
 - (ii) now offered to be deposited with the Lender to secure the Loan being availed of, were / are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as an Event of Default (*as applicable*).
- (l) The Borrower is not engaged/engaging in the business of real estate in so far as the Property is concerned and in case of an under-construction Property, the Property is being constructed for Borrower's own use and purpose and is not being constructed for selling/dealing/trading of the same or units/apartments therein to end-users.
- (m) In case the Loan is granted for the purchase of the Property, the Borrower has paid/will pay on or before the release of the Loan, the difference between the Purchase Price and the Loan which is approved for payment towards the Purchase Price as stated in the Sanction Letter, from the Borrower's own sources, and not out of funds obtained through a credit facility granted by any bank or financial institution or a loan from the vendor of the Property.

9. COVENANTS

9.1. Affirmative Covenants:

The Borrower hereby agrees and undertakes that:

- (i) The terms and conditions set out in this Agreement and the Sanction Letter shall constitute binding

obligations of the Borrower and the Borrower shall abide by such terms and conditions and any other conditions that may be stipulated by the Lender from time to time and notified to the Borrower.

- (ii) The Borrower shall, at all times during the currency of the Loan, at his own cost fully insure the Secured Assets against all insurable risks and for such amounts and for such period and forms as the Lender may require, and ensure that the Lender is mentioned as the first loss payee of such policy obtained. The Borrower further undertakes that if the Borrower fails to insure or keep insured all/any of the Secured Assets, then the Lender shall be at liberty to but shall not be bound to insure and keep the Secured Assets insured and the Borrower shall on demand repay to the Lender all such amounts incurred by the Lender.
- (iii) All statements and documents provided by the Lender in relation to the Outstanding Balance shall be final and binding on the Borrower and the Borrower shall not be entitled to contest or dispute any statement so provided by the Lender.
- (iv) The Borrower shall promptly complete all filing and registration formalities in relation to the creation and perfection of the Security.
- (v) The obligation of the Borrower, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Lender pursuant to this Clause.
- (vi) The Borrower shall obtain all requisite government approvals as required under Applicable Law including but not limited to bye-laws/control regulations /schemes/development plans in relation to the availing of the Loan and creation of the Security. The Borrower shall at all times during the currency of the Loan pay all the revenue, rent, rates and taxes, assessments, duties, dues, charges present as well as future and all dues, duties and outgoings payable to any governmental authorities in respect of the Secured Assets immediately as and when they become due and payable.
- (vii) In case the Property comprises of vacant plot of land, the Borrower undertakes to duly commence the construction on the Property within a period of 3 (three) months from the date of availing of the Loan and complete the construction within such period as stipulated by the Lender in this regard.
- (viii) The Borrower hereby agrees and undertakes that no structural changes will be performed to the Property and the Borrower will continue to abide by all terms and conditions set out in this Agreement.
- (ix) The Borrower hereby agrees and undertakes that all the original title documents pertaining to the Borrower's Property will be deposited with the Lender and will not be materially altered or laminated.
- (x) The Borrower hereby agrees and undertakes that if the Borrower/co-borrower dies or becomes insane or becomes unable to handle his own affairs, the joint liability of the Borrower and the co-borrower shall be fulfilled in accordance with Applicable Law including but not limited to the provisions of Section 42 of the Indian Contract Act, 1872.

9.2. Negative Covenants:

The Borrower covenants that without the prior written consent of the Lender, so long as any obligations in relation to the Loan are outstanding, he shall not:

- (i) Create security over or otherwise part with the possession of or encumber in any manner, the Secured Assets, or any part of it.
- (ii) Create, assume or incur any further indebtedness of a long term nature, whether in respect of money borrowed or otherwise and undertake any guarantee obligation on behalf of any other person.
- (iii) repay any unsecured loans.
- (iv) Leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower may leave India for the purpose of short visits/trips not exceeding a period of 60 (sixty) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower under Applicable Law (as applicable).
- (v) Subject the Property to any family arrangement or partition or convert the Property to HUF property.
- (vi) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property.
- (vii) the Borrower shall not change the residential use of the Property.

9.3. Information Covenants:

- (a) The Borrower shall promptly within a period of 3 (three) days from the date on which it becomes aware, provide a notice to the Lender of:
 - (i) any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise.
 - (ii) any distress or execution being levied against the Property.
 - (iii) any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Lender in the manner stipulated in this Agreement.

- (iv) The Borrower shall inform the Lender at regular intervals of the progress of the construction of the Property.
- (v) The Borrower shall promptly notify the Lender of any event or circumstance which might delay the purchase / possession of the Property/ the commencement or completion of the construction of the Property or any deviation from the sanctioned plan.
- (vi) any damages to the Property while undertaking any repairs or due to any other reason and /or completion of any repairs to the Property and will allow the Lender or agency / person appointed by the Lender to undertake appropriate inspections and assess the status of the Property.
- (b) The Borrower will forthwith inform the Lender (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall be or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy /insolvency of the Borrower; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower; and/or (v) if any part of the Borrower's properties, business or undertakings is attached and/or (vi) if any damage is caused to the properties comprising the Security and/or (vii) if any alterations or additions are made to the properties comprising the Security and/or (viii) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.
- (c) The Borrower shall furnish to the Lender all such information and reports including without limitation the statement of annual income/ wealth of the Borrower and any other information which may be required to be submitted to the Lender from time to time.
- (d) If any Event of Default occurs or any event or circumstance arises which would (*with the giving of notice, expiry of a cure period, determination of any materiality or any combination of any of the foregoing*) be an Event of Default, the Borrower shall forthwith give the Lender notice in writing specifying the occurrence of such Event of Default, or such event.
- (e) The Borrower shall promptly inform the Lender upon any change in the country of residence of the Borrower as stated in the Schedule I or the Borrower leaving such country of residence for employment or business or a long-term stay in any other country.
- (f) The Borrower agrees and undertakes to submit to the Lender, all receipts for or other evidence of payment of property tax, maintenance fees and other outgoings in respect of the Property as and when such payments have been made and/or when requested by the Lender.

10. IMPOSTS, COSTS AND EXPENSES

- 10.1. The Borrower shall as stated in the Schedule of Charges furnished by the Lender to the Borrower:
 - (a) solely bear and pay in full all Taxes and duties, (*including stamp duties*) and other imposts and obligations, existing as well as future in respect of: (a) the execution, delivery and performance of this Agreement and any agreement/ documents executed in relation to creation and perfection of the Security; (b) the payment of any Interest or other amounts pursuant to this Agreement; and (c) the creation, perfection and enforcement of the Security on the Secured Assets.
 - (b) reimburse and pay to the Lender and indemnify the Lender against all costs, charges and expenses, (*including legal costs, costs of valuation of property, document verification and other related costs*) incurred in relation to the investigation of the title of the Property offered as security or otherwise in connection with the Loan.
- 10.2. The Lender shall, in its absolute discretion, have the right (*but not the obligation*), to pay any fees, expenses, insurance premiums, property tax, and any other costs, charges, expenses due and not paid by the Borrower. Any such amount paid by the Lender shall be: (i) added to the Outstanding Balance and bear interest at the rate applicable to the Loan, or at such other rate as the Lender may from time to time determine, (ii) form a charge on the Property, and (iii) may be debited from the Borrower's current or any other account maintained with the Lender.

11. EVENTS OF DEFAULT

- 11.1. Any of the following events shall constitute an event of default under this Agreement ("Events of Default"):
 - (a) If any default has occurred in payment/repayment of any amounts in relation to the Loan or any part of it on the respective Due Dates.
 - (b) If the Borrower uses the Loan Amount, or any part of it, for any purpose other than the purpose specified in this Agreement.
 - (c) If any of the representations, warranties, declarations or statements made by the Borrower, whether under this Agreement, security documents, or any other agreements/documents executed pursuant to this Agreement or the Application Form or any other information given by the Borrower are found to be incorrect or misleading when they are made or deemed to be made.
 - (d) If the Borrower commits any breach or default in performance or observance of any covenant, obligation, term, condition or undertaking set out under this Agreement, any security documents or any other agreements executed in connection with the Loan.

- (e) If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part of it or any decline or depreciation in the value or market price which causes the Secured Assets to become insufficient to meet the margin requirements and additional security is not created. If the Security or the guarantee provided (if any) becomes unenforceable or infructuous or is challenged by the Borrower or any other person.
- (f) If any attachment, distress, execution or other process against the Borrower, or any of the assets of the Borrower is enforced or levied or a notice or proposal for the compulsory acquisition of the Property or any part of it is issued or made under Applicable Law.
- (g) If the Borrower becomes or is declared insolvent or bankrupt or any filing for insolvency or bankruptcy of the Borrower is made in any jurisdiction to which the Borrower or any of the Borrower's assets are or may be subject including under the Insolvency and Bankruptcy Code, 2016.
- (h) If the Borrower ceases to or threatens to cease to carry on his business or profession or employment.
- (i) If it is certified by a chartered accountant appointed by /acceptable to the Lender that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on his business at a loss.
- (j) The Borrower commits a breach of any term stipulated under any other agreement executed by it in relation to any other financial indebtedness availed of or guaranteed by the Borrower.
- (k) If the Borrower dies or becomes insane or becomes unable to handle his own affairs.
- (l) If any of the Payment Methods, are dishonoured or cease to be valid and binding.
- (m) if any consent, authorisation, approval or license procured in connection with the Loan is revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect.
- (n) If the Property is found to have been offered as primary or secondary collateral for any credit facility availed from any other financial institution / bank.
- (o) If the Borrower fails to furnish to the Lender, a detailed end use statement of the Loan or any part of it, as and when so required by the Lender within a period of 10 (ten) days from the receipt of such request from the Lender.
- (p) If the Borrower or any of the Borrowers (*if there is more than one Borrower*) is/are involved in any civil litigation or criminal proceedings.
- (q) To the extent applicable, if the Borrower does not commence construction of the Property within a period of 3 (three) months of availing of the Loan or if the construction is not completed within such period as stipulated by the Lender or the Lender has reason to believe that the Borrower shall not commence and/or complete construction within the time communicated/stipulated to/by the Lender to the Borrower at the time of availing of the Loan.
- (r) In case of any failure to obtain any of the requisite consents from any relevant authorities in relation to the construction of the Property.
- (s) Failure of the Borrower to submit revised payment mandate to the Lender within 3 (*three*) calendar days from notification of revised EMI amount required to be paid by the Borrower, as per the terms of this Agreement.
- (t) If the Property or any part of it is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Lender.
- (u) If the Borrower fails to deliver/provide Payment Methods in accordance with the terms of this Agreement or as and when demanded by the Lender.
- (v) Non-receipt by the Lender of any document required by the Lender in case of takeover by the Lender of loan from another bank/financial institution.
- (w) If the Loan has been availed for the purpose of purchase of any plot, the plot is not purchased within the period stipulated by the Lender for concluding such purchase.
- (x) If in the opinion of the Lender, the Guarantor is unable to fulfill his obligations under the guarantee or any security document.
- (y) if the credit report on the Borrower or Guarantor from any Credit Information Company conducted by the Lender from time to time or any other similar credit check on the Borrower or Guarantor is unsatisfactory to the Lender as the Lender may decide at its sole discretion.
- (z) if the Borrower does anything to and at the Property which would enable the insurer to avoid its liability for insurance of the Property or increase the cost of insurance.
 - (aa) in case the Lender is taking over the loan from another bank/financial institution) after takeover of the Borrower's loan from any other financial institution/bank and receipt of the original title documents pertaining to the Borrower's Property from the other financial institution/bank, if any of the Borrower's original title documents (*whether registered or not*) is found to be laminated or materially altered at any point of time.
 - (bb) If any claim (*of any manner*) is made by any person/third party over the Property.
 - (cc) Any event or circumstance arises which in the opinion of the Lender is likely to adversely affect the

ability of the Borrower to repay the Loan and any other amounts required to be paid in full to the Lender.

11.2. Notice of an Event of Default

If any Event of Default or any event which, after notice or lapse of time, determination of materiality or any combination of any of the foregoing would constitute an Event of Default shall have occurred, the Borrower shall forthwith give the Lender notice in writing specifying such Event of Default. However, irrespective of whether or not any such notice is given by the Borrower to the Lender and/or received by the Lender, the Lender's determination on the occurrence of an Event of Default shall be final and binding on the Borrower and this Clause 11.2 is and shall be without prejudice to Clause 11.3 (Consequences of an Event of Default) of this Agreement.

11.3. Consequences of an Event of Default

Without prejudice to the other rights or remedies available to the Lender under Applicable Law, on the occurrence of an Event of Default, the Lender shall be entitled to exercise any or all of the following rights (*whether simultaneously or otherwise*), at the sole discretion of the Lender:

- (i) Declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower shall be bound to discharge the entire Outstanding Balance within a maximum of 1 (one) Business Day from the date of issuance of the written notice by the Lender in this regard and invoke the guarantee(s) furnished by the Guarantor(s)
- (ii) In the event that the Outstanding Balance together with Interest accrued and all other monies is not repaid by the Borrower, as provided for in Clause 11.3 (i) above, enforce the Security. It is hereby clarified that the Lender, shall not be required to intimate or inform the Borrower, of the sale, transfer or takeover of any of the Secured Assets.
- (iii) Enter upon and take possession of the Secured Assets or any part of it and transfer the Secured Assets by way of lease or leave and license or sale or in any other manner and Exercise such other rights and remedies as permitted or available under Applicable Law.
- (iv) Declare all undrawn amounts under the Loan as cancelled.
- (v) Instruct any person, who is liable to make any payment to the Borrower, to pay directly to the Lender.
- (vi) Exercise its rights under the demand promissory note submitted by the Borrower.
- (vii) Report and publish the Borrower's name to the RBI, CIC or any other entity.

11.4. The Borrower will further pay the Lender all cost, charges and expenses, including reasonable legal fees, incurred by the Lender in exercising any right, power or remedy conferred by this Agreement and all such sums shall become part of the Outstanding Balance and shall be paid to the Lender by the Borrower immediately and without delay or demur.

11.5. All costs incurred by the Lender including after an Event of Default has occurred, in connection with:

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Lender with interest thereon (*if any*).

12. APPLICATION AND APPROPRIATION OF PROCEEDS

12.1. Any amounts which are realised by the Lender from the Borrower on enforcement of the Security or otherwise shall, unless otherwise agreed to by the Lender, be applied in or towards the satisfaction of the Outstanding Balance in the following order:

- (a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with this Agreement and annual fee (*if applicable*);
- (b) Any other charges in relation to the Agreement;
- (c) Default Interest;
- (d) PEMI (*if applicable*);
- (e) Interest payable under this Agreement;
- (f) Principal amount of the Loan under this Agreement;
- (g) Other indebtedness of the Borrower to the Lender; and
- (h) Other indebtedness of the Borrower to any DBS Group Entity.

12.2. If the proceeds received by the Lender via enforcement of the Security are insufficient to satisfy the Outstanding Balance in full then the Borrower shall forthwith pay to the Lender the balance remaining due of the Outstanding Balance.

12.3. Nothing herein contained shall negate, qualify or otherwise prejudicially affect the right of the Lender to recover the Outstanding Balance from the Borrower notwithstanding that all or any of the Security, as provided for in Clause 7 (*Security and Right of Set-Off*) may not have been enforced or realised.

12.4. The Borrower shall not question the terms on which and the consideration for which the Secured Assets may have been sold, disposed of or realised by the Lender.

13. DISCLOSURE OF INFORMATION

13.1. The Borrower accepts and understands that as a pre-condition relating to grant of the Loan, the Lender, requires Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower and the Guarantor, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower and the Guarantor, in relation thereto and default, if any, committed by the Borrower and/or the Guarantor, in discharge thereof. The Borrower specifically waives the privilege or claim of privacy, privity and/or defamation. The Lender has the right to share the Borrower/Co-borrower information and financial details related to loans from the Lender to third party Debt Collection agencies in the event of default. The third party representative will be entitled to conduct Telecalling/field visitation to the Borrower's demographic locations for collection of overdues as recorded in the Lender's data. The details of the empanelled Debt Collection agencies with the Lender is uploaded on the website www.dbs.com.

13.2. Accordingly, Borrower, hereby agrees and gives his consent for the disclosure by the Lender of all or any such information and data relating to the Borrower and the Guarantor, the information or data relating to any credit facility availed of/to be availed, by the Borrower, and default, if any, committed by the Borrower, in discharge of any of his obligations, as the Lender may deem appropriate and necessary, to:

- (a) the Lender's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Lender as the case may be, and who provide services administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Lender under or in connection with the Loan and/or the operation of the Lender's business;
- (b) DBS Group Entities for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a DBS Group Entities principal place of business may be outside India or that the Borrower's information following the disclosure may be collected, held, processed or used by any DBS Group Entities in whole or in part outside India; RBI/ other regulator or any Credit Information Company and/ or any other agency authorised in this behalf by the RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal; or
- (c) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Lender or other participants in any of its rights and/or obligations under this Agreement for any purposes connected with the proposed assignment or transfer.

13.3. The Borrower further undertakes that:

- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- (b) The recipient Credit Information Company or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

13.4. The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (as applicable) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (as applicable). Borrower authorizes the Bank to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("IU Platform") and in case of any error, intimate the Bank about such error and support the Bank to rectify such error. In case Borrower fails to comply with its obligations under this clause, Bank shall be entitled to declare such non-compliance as an event of default.

13.5. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.

14. ASSIGNMENT AND SECURITISATION

14.1. The Borrower shall not be entitled to transfer or assign any of the Borrower's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Lender. This Agreement shall however bind the successors of the Borrower.

14.2. The Borrower further agrees that the Lender may at any time transfer, assign or novate by way of securitization, direct transfer and assignment or otherwise any of its rights, benefits or obligations under this Agreement to any party without the requirement of any further consent of the Borrower. This Agreement shall also enure for the benefit of the successors of the Lender.

14.3. In case of an assignment of the entire Loan by the Lender to a bank or financial institution, even though the Interest Rate applicable to the Loan on the date of assignment vis-à-vis the assignee will be the same as was applicable vis-à-vis the Lender on such date, it will be computed with reference to the reference rate of the assignee bank/ financial institution and accordingly the spread applicable with reference thereto shall be adjusted by such assignee lender.

14.4. In the event of demand made by any banks or financial institution(s) from whom the Lender has obtained financial assistance, the Borrower shall pay the EMI directly to such banks / financial institutions. The Borrower(s) agrees that

he shall not do or cause to be done anything which will impede the rights of such banks / financial institutions in their recovery of any dues, including the rights over the product, if any.

15. NOTICES

- 15.1. The Lender shall be entitled to send any notice to the Borrower by email, short message service, prepaid post, speed post, courier, at the addresses last known to it. The Notice shall be deemed to be received by the Borrower: (i) if sent by post and / courier on the expiration of 3 (*three*) calendar days after the same shall have been delivered to the post office / courier office; (ii) if by way of email, when actually received in readable form and (iii) if delivered personally, when left at the address of the Borrower as aforesaid, and a certificate by an officer of Lender who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Lender by the Borrower shall only be in writing and shall be sent by post at the addresses mentioned in Schedule I to this Agreement. Any notice addressed to the Lender shall be deemed to be received by the Lender when it shall have been actually received by the Lender.
- 15.2. The Borrower shall intimate in writing to the Lender 15 (*fifteen*) calendar days in advance of any change in the address of the Borrower herein above given and as stated in the records, failing which any correspondence sent by the Lender to the Borrower, to the addresses available in records shall be deemed to have been duly served upon the Borrower. The Borrower hereby authorizes the co-Borrower to receive any notice(s) or request(s) on behalf of the Borrower. The Borrower further submits that any notice(s) and/or request(s) served on/to the co-borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.
- 15.3. The Borrower hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Lender and/or its officers, agents or sub-contractors, informing the Borrower about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMIs. It is hereby clarified that the Lender is not obliged to provide any communication under this Sub-Clause and the Lender may provide or choose not to provide the same in its sole discretion.

16. MISCELLANEOUS

- 16.1. The word "**Borrower**", even though expressed in singular shall, where there is more than one Borrower and/or co-borrower, as mentioned in the **Schedule I** hereto, be deemed to include reference to all such Borrowers and co-Borrowers and in that event, each Borrower and all the Borrowers and co-Borrowers shall be jointly and severally liable to repay all the Loan Amounts and Outstanding Balances and to comply with and observe each and every obligation of the Borrower and co-Borrowers under the Loan Agreement and each of the security documents.
- 16.2. Conversion from normal to Flexi Facility and vice versa:
 - (a) In case the Borrower subsequently wishes to avail of the Flexi Account facility , then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, grant the Flexi Account facility to the Borrower and issue a specific sanction letter to the Borrower in this regard, in which case, the Borrower shall be required to duly sign, execute and deliver such sanction letter and the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** to the Lender. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) and the Flexi Account facility shall continue to be governed by this Agreement, the Security hereunder and the security documents, sanction letter, the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, without any further act, deed writing in this regard.
 - (b) Similarly in case the Borrower who has availed of the Flexi Facility, having executed **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto at the time of executing this Agreement, subsequently wishes to discontinue availing of the Flexi Account facility, then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, discontinue the Flexi Account facility granted to the Borrower and issue a specific sanction letter to the Borrower in this regard, and upon the Borrower signing, accepting, executing and returning/delivering the said sanction letter to the Lender, the Flexi Account facility shall be discontinued and the terms and conditions set out in **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, shall no longer be applicable. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) shall continue to be governed by this Agreement, the Security hereunder and the Security Documents, sanction letter, without any further act, deed writing in this regard.
- 16.3. The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any conversion from normal to Flexi Facility or vice versa and/or any consequent change in loan account number(s) from time to time, without any further act, deed writing in this regard. The Borrower shall at all times maintain an account with the Lender. The Lender shall have the right (*but not the obligation*) to deduct the PEMI(s)/EMI(s) on the Due Dates from that account. The Borrower shall ensure that the account has sufficient funds for deduction before each of the Due Dates.

16.4. The Borrower hereby authorises the co-borrower(s), being resident in India, to deposit for and on behalf of the Borrower, all of title deeds and documents relating to the Property (*as mentioned in Schedule II*) with the Lender or any other person authorised by the Lender in this regard for the purpose and/or in relation to creation of mortgage and charge over the Property in favour of the Lender and to make such declarations and confirmations and sign, execute and deliver such documents, give notices and make necessary filings, and do such other incidental acts, deeds and things as may be required for and on behalf of the Borrower in this regard. The authority given under this Clause by the Borrower is not irrevocable.

16.5. Force Majeure

The Lender shall not be liable for any failure or delay in performing any obligation to the Lender under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Lender, including (*but not limited to*) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Lender would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

17. RESERVATION OF RIGHTS

No forbearance, indulgence, delay or relaxation by the Lender at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of the Lender under this Agreement and any waiver or acquiescence by the Lender of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provision.

18. SEVERABILITY

Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. AMENDMENTS

The Lender reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower of any changes to terms and conditions in any manner it considers appropriate.

20. INDEMNIFICATION

The Borrower hereby agrees and undertakes to indemnify and forever keep indemnified the Lender and its executors, administrators, survivors and permitted assigns and its assets and effects and the Secured Property and every part thereof expressed to be mortgaged, charged, assigned and assured to the Lender from and against any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the Lender by reason of:

- (a) any person or persons claiming or to claim any share, right, title or interest of any kind or nature whatsoever in, to or upon the Secured Property or any part thereof or otherwise relating thereto or for any reason whatsoever and/or;
- (b) any declarations and/or statements made hereinafter is found to be misleading, false, untrue and/or incorrect;
- (c) all costs, charges and/or expenses that may from time to time be incurred or suffered or sustained by the Lender and/or their executors, administrators, survivors and permitted assigns and/or its assets, effects and estate of and incidental to or in respect of or consequent upon or arising from such claims, demands, suits, actions and/or proceedings made, taken, brought, instituted, filed or levied against or upon the Lender and/or the said premises or any part thereof.

The Borrower hereby undertakes and agrees that in addition to its other payment obligations, in relation to the Loan, the Borrower shall make payment of any claim made by the Lender pursuant to this Clause without any demur, reservations, contest, protest whatsoever within a maximum of 2 (two) Business Days of the date of the Claim.

21. GOVERNING LAW AND JURISDICTION

- 21.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.
- 21.2. The Parties hereto unconditionally submit to the exclusive jurisdiction of the courts and tribunals in place in India where the branch of the Lender disbursing the Loan is situated, for the determination of any matters arising out of or under this Agreement. Provided that nothing stated herein shall (*and/or shall be construed so as to*) limit the right of the Lender to initiate proceedings against the Borrower or Guarantor, or both, in any other court of competent jurisdiction and nor shall the initiation of the proceedings in any one or more jurisdictions by the Lender preclude the taking of the proceedings by the Lender in any other jurisdiction (*whether concurrently or not*).

22. EFFECTIVE DATE

The Agreement shall have become binding on the Borrower on and from the date when the Borrower executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all amounts due and payable to the Lender are paid, repaid in full to the satisfaction of the Lender.

SCHEDULE I

DETAILS OF PARTIES

DATE OF AGREEMENT		
PLACE OF EXECUTION		
BRANCH ADDRESS	Name: _____ _____ Add : _____ _____ _____ Landmark _____ City _____ Pin code _____	
DETAILS OF THE APPLICANT / BORROWER (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	

Signature of Borrower/s

Signature of Borrower/s

DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ _____	
	Address: _____ _____ _____	
	Landmark _____ City _____ Pin code _____	
	Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____	
	If NRI/PIO:Country of current residence: _____ _____ _____	
DETAILS OF LOAN:	A) AMOUNT OF LOAN	
	B) TENURE	—
	C) NO. OF PEMIS	—
	D) DUE DATE OF PEMI PAYMENT	—
	E) NO. OF EMIS	—
	F) DUE DATE OF EMI PAYMENT	—
	G) APPLICABLE INTEREST RATE (AS ON DATE OF THIS AGREEMENT) (FOR CLARITY, RBI POLICY REPO RATE PUBLISHED BY RBI FROM TIME TO TIME AND THE RATE MENTIONED HERE SHALL BE DEEMED TO CHANGE ACCORDINGLY WITHOUT ANY FURTHER ACT, DEED OR WRITING, SUBJECT TO CLAUSE 4.3 OF THE AGREEMENT)	RBI Policy Repo Rate (+) _____ % Spread = _____ % per annum
AVAILABILITY PERIOD	WITHIN THREE YEARS FROM THE DATE OF FIRST TRANCHE DISBURSAL OR TILL FINAL TRANCHE DISBURSAL OF THE LOAN, WHICHEVER IS EARLIER.	
DEFAULT INTEREST RATE	A) 18% PER ANNUM WILL BE CHARGED ON THE OVERDUE EMI FOR THE DEFAULTED PERIOD. B) UPTO 3% PER ANNUM WILL BE CHARGED ON THE OUTSTANDING BALANCE FOR THE BELOW NON-COMPLIANCES:- a) DEFAULT IN CREATION AND PERFECTION OF FIRST AND EXCLUSIVE MORTGAGE OVER THE PROPERTY WITHIN 30 DAYS FROM THE DATE OF DISBURSAL b) BORROWER'S BREACH OF ANY COVENANT OR PROVISION OF THIS AGREEMENT AND/OR SCHEDULE OR ANY REPRESENTATION OR WARRANTY BEING FALSE, INCORRECT, OMITTED OR MISLEADING	
DATE(S) ON WHICH THE REQUISITE INTEREST/PRE-EMI AMOUNT WILL BE DEBITED IN RESPECT OF UNDER CONSTRUCTION PROPERTIES	<input type="checkbox"/> 5th DAY OF EACH MONTH <input type="checkbox"/> 20th DAY OF EACH MONTH <input type="checkbox"/> 25th DAY OF EACH MONTH	
FREEZE INTERVALS (APPLICABLE IN CASE OF FLEXI FACILITY)	<input type="checkbox"/> P.M. TO <input type="checkbox"/> A.M. EVERYDAY	
NAME(S), ADDRESSES AND OTHER RELEVANT DETAILS OF PERSON(S) TO WHOM PROPERTY HAS BEEN GIVEN ON LEASE/ LEAVE AND LICENSE/ OCCUPANCY BASIS AND THE TERM OF SUCH LEASE/ LEAVE AND LICENSE/ OCCUPANCY		

Signature of Borrower/s

Signature of Borrower/s

ADDENDUM TO THE LOAN AGREEMENT

With reference to the Loan sanctioned to me/ us by the Lender as per the term and conditions set out in the Sanction letter dated _____, Agreement dated _____, Application Form dated _____ and being availed by me/ us on _____, I/ we confirm having understood the following concepts and illustrative examples related to due dates, classification of my/ our Loan Account no. _____ as Special Mention Account (SMA) / Non-Performing Asset (NPA) in accordance with the RBI Circular dated November 12, 2021 on '**Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications' and amendments thereto.**

What are Dues?

Dues mean the principal/ interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

What is Overdue?

Overdue means the principal/ interest/ any charges levied on the loan account which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the Bank under any credit facility is '**overdue**' if it is not paid on the due date fixed by the bank.

Appropriation Principle

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:

if in any loan account as on 01.02.2021, there are no overdues and an amount of (Rs. X) is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay-off the dues outstanding on 01.02.2021.

Assuming that nothing is paid and/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be (Rs. X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment / partial payment into the account on or after 01.03.2021 will be first utilized to pay-off the partial due of 01.02.2021 (Rs X - Rs.Y). If there is more recovery than the (Rs X - Rs Y), then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues (or Days-Past-Due - DPD): The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

What is SMA?

A Special Mention Account (SMA) is a loan account, showing the symptoms of stress as evidenced by a default in payment of the dues, and/or in which principal or interest , or both are overdue but for a period of less than 90 days.

SMA account categorisation is a precautionary measure to recognize the financial stress early and therefore to take corrective action to contain that stress and prevent an account from turning into NPA.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Bank is required to recognize the incipient stress in loan accounts, immediately on default, by classifying the loan accounts as Special Mention Accounts (SMA). The basis of classification of SMA /NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

What is NPA?

A Non-Performing Asset (NPA) is a loan or an advance where:

- i) interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- ii) the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- iii) the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- iv) the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- v) the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

In case of interest payments in respect of term loans, an account will be classified as NPA if the interest applied at specified rests remains overdue for more than 90 days.

Illustrative movement of an account to SMA category to NPA category based on non-payment of dues at day-end process:

If due date of a loan account is March 31, 2021, and full dues are not received before the day-end process for this date, the date of overdue shall be March 31, 2021.

Due date of payment	Payment covers	Age of oldest dues in days (DPD)	SMA / NPA Categorization	SMA since Date /SMA class date	NPA categorization	NPA Date
31.03.2021	Entire dues paid upto 31.03.2021	0	NIL	NA	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 31.03.2021	1	SMA-0	31.03.2021	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 29.04.2021	30	SMA-0	31.03.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.04.2021	31	SMA-1	31.03.2021/ 30.4.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 29.05.2021	60	SMA-1	31.03.2021/ 30.04.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.05.2021	61	SMA-2	31.03.2021/ 30.5.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 28.06.2021	90	SMA-2	31.03.2021/ 30.05.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 29.06.2021	91	NPA	NA	NPA	29.6.2021

It is advised to maintain sufficient funds a day in advance in your bank account through which the loan is being serviced.

Upgradation of accounts classified as NPA

All the loan or credit facility accounts of a borrower will be classified as NPA, in case any one of the accounts get classified as NPA and will continue to remain classified as NPA unless the overdues of all the loan accounts or credit facilities are fully repaid by the customer.

I/we understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that the norms and clarifications of SMA/NPA captured in the **Income Recognition, Asset Classification and Provisioning** ("IRACP") provided by Reserve Bank of India ("RBI") will prevail.

Yours faithfully,

(Borrower/s)

Date: _____

Place: _____

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE II

A Description of the Security being offered

i) Address of the Property being offered as security, as per title deed(s):

ii) List of title deeds/documents in relation to the Property to be submitted:

iii) Details of guarantees:

Nature of Guarantee	Name of Guarantor	Passport No. / PAN No.

iv) Details of other security being offered:

B Purpose for which Loan is being / has been granted

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
1	Housing Loan	(i) Loan for purchasing fully constructed residential property	<input type="checkbox"/>
		(ii) Loan for purchasing under-construction residential property	<input type="checkbox"/>
		(iii) Home extension loan	<input type="checkbox"/>
		(iv) Housing loan refinance (i.e. Loan for replacement of/ switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(v) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(i) Purchase of Office / Shop / Fixed Asset (other than Housing Loan)	<input type="checkbox"/>
		(ii) Loan consolidation	<input type="checkbox"/>
		(iii) Consumer Durables	<input type="checkbox"/>
		(iv) Education expenses	<input type="checkbox"/>
		(v) Marriage expenses	<input type="checkbox"/>
		(vi) Medical expenses	<input type="checkbox"/>

Signature of Borrower/s

Signature of Borrower/s

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(vii) Purchase of office equipment	<input type="checkbox"/>
		(viii) Property repair and renovation	<input type="checkbox"/>
		(ix) Travel expenses	<input type="checkbox"/>
		(x) Working Capital requirement	<input type="checkbox"/>
		(xi) Business expansion	<input type="checkbox"/>
		(xii) Loan against Property refinance (i.e. Loan for replacement of/switch over of a loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(xiii) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Signature of Borrowers		
Signed by Delivered by the Borrowers	Name	Signature
	Mr./Mrs.	
For Lender	Name	Signature
	Mr./Mrs.	

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE III

ADDITIONAL TERMS AND CONDITIONS IF LOAN AVAILED OF BY NON-RESIDENT INDIAN / PERSON OF INDIAN ORIGIN

I. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

II. Representations

In this Schedule the following representations shall be applicable to a NRI and/or PIO:

a. NRE/NRO Account:

The Borrower has and maintains a Non-Resident Ordinary (“**NRO**”) / Non- Resident External (“**NRE**”) account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under.

b. Compliance with exchange control laws

- (i) The Borrower hereby agrees and undertakes to abide by the provisions of Foreign Exchange Management Act, 1999 and all rules and regulations made thereunder (as amended from time to time) with respect to purchasing, retaining, using and selling the Property and repatriating the proceeds of such sale outside India. The Borrower hereby agrees and undertakes to maintains an NRO/NRE account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under (as applicable).
- (ii) The Property being purchased with the Loan is residential and is for residential accommodation in India and neither the Property nor any part thereof is in any manner whatsoever agricultural land or plantation property or farm house, and that the purchase is in compliance with Applicable Law including but not limited to the Foreign Exchange Management Act, 1999 and all relevant regulations there under.
- (iii) The Borrower is the owner of the Property and that none of the co-borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 GSR 387(e)) of the NRI / PIO Borrower (as amended or replaced from time to time).

c. Citizenship/PIO status

The Borrower currently holds Indian citizenship and a valid Indian Passport or is a PIO with valid PIO status; and is a legal resident of the country as stated in **Schedule I** under residence permit of such country which is legal and valid on the date of signing this Agreement; and that he is not self-employed and is an employee in a full time salaried employment in such country with a valid employment contract in the country of his residence.

- d. submission of sufficient documentary proof of the Borrower's current/past Indian citizenship and a valid/previous Indian passport in case of an NRI or of his valid PIO status in case of a PIO; and of his legal resident status of the country stated in **Schedule I** under residence permit of such country which is legal and valid on the day of signing the Agreement; and of his employment in such country with a valid employment contract (as applicable).
- e. Submission of sufficient proof of all and any of the Borrowers credit ratings in his country of residence (as applicable).

SCHEDULE IV

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI FACILITY

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

2. Definitions

In this Schedule unless the context otherwise requires the capitalised terms shall have the following meaning as assigned to them:

- (a) "**Loan Agreement**" means the main Loan Agreement dated along with all applicable Schedules thereto, executed between the Borrower and the Lender, as modified and altered, from time to time in accordance with the Loan Agreement.
- (b) "**Loan Account**" shall mean the account of the Borrower maintained by the Lender for the Loan granted / being granted under the main Loan Agreement.
- (c) "**Branch**" means the branch of the Lender with which the Flexi Account has been / shall be opened.
- (d) "**Flexi Account**" shall mean the current account opened in the name of the Borrower by the Lender in accordance with this Schedule.
- (e) "**Overdraft**" means the overdraft line set on the Flexi Account from time to time which is made available consequent to funds credited into the Flexi Account by the Borrower being adjusted against the Outstanding Balance under the Loan Account in accordance with the terms and condition set out hereunder.

Capitalised terms not defined herein but defined in the Loan Agreement shall have the same meaning as assigned to them in the Loan Agreement.

3. Flexi Account

- (a) The Lender shall, on request of the Borrower, open a Flexi Account in the name of the Borrower on the express understanding that the said Flexi Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Flexi Account shall be governed by all such terms and conditions as applicable to a current account with DBS Bank India Limited (*hereinafter referred to as "General Terms and Conditions"*). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule. In case of any inconsistency, the terms and conditions of this Schedule and the Loan Agreement shall prevail over the terms in the General Terms and Conditions to the extent they are so inconsistent.
- (b) The Lender shall provide the Borrower a cheque book and an Automated Teller Machine ("ATM") card for undertaking transactions in the Flexi Account.

The Lender shall from time to time stipulate:

- (a) a threshold amount ("**Threshold**") for the Flexi Account and only amounts in excess thereof will be adjusted against the Loan Account balance, which adjusting will not however exceed the principal component of the Loan which would be outstanding (*as determined by the Lender from time to time*) ("**Ceiling Amount**"); and
- (b) restrictions on periodicity and amounts of withdrawals that may take place from the Flexi Account and the Borrower will be bound by such stipulations. There shall be a system change process at the Lender's end on a daily basis at certain intervals ("**Freeze Intervals**") and the Borrower acknowledges that he shall not be able to transact in relation to or by using the Flexi Account and/or to operate the Flexi Account during these intervals on a daily basis, whether through ATM card or otherwise. The Borrower also acknowledges that these Freeze Intervals will be determined at the discretion of the Lender and will generally be anytime between the timings mentioned in **Schedule I** to the Loan Agreement or such other intervals as may be communicated by the Lender from time to time specifically. The Freeze Intervals shall be binding on the Borrower and the Borrower has no objection to the same and to the fact that the same may fluctuate on a daily basis.

4. Operation of Overdraft Limit and linking to Loan Account:

- (a) The Borrower agrees that any and all amounts deposited into the Flexi Account shall be deemed to have been deposited towards the payment of Outstanding Balance in the Loan Account to that extent. Accordingly, all amounts deposited from time to time into the Flexi Account in excess of the then applicable Threshold shall at the end of each Business Day (*with the exception of the last Business Day of the month*) be adjusted first against the Annual Fee and then against the Outstanding Balance in the Loan Account in accordance with the Loan Agreement. For all amounts deposited on the last Business Day of the month, the amount in excess of the Threshold will be adjusted on the next Business Day. If there is any credit balance in the Flexi Account, including after such adjustment, no interest or any other similar benefit shall accrue thereon to the Borrower. Simultaneous with such adjusting, an Overdraft line for an amount which is equivalent to the amount adjusted from the Flexi

Account against the principal portion of the Outstanding Balance excluding principal portion of EMI(s), due if any, shall be set on the Flexi Account, which shall be referred to as "Overdraft Limit", subject to the same not exceeding the Ceiling Amount. For clarity, in the event of any EMI or PEMI being due under the Loan Account, the amount being so adjusted from the Flexi Account shall be first appropriated permanently against EMI or PEMI and the Overdraft Limit will be only for the surplus amount, if any. The Overdraft Limit thus shall become available from time to time subject to the credits in the Flexi Account to the extent such credits are in excess of the due PEMIs / EMIs under the Loan Account and other dues.

- (b) In the event of any debit transaction in the Flexi Account, the Overdraft Limit shall be reduced to the tune of such debits. The Borrower further authorizes the Lender to debit the Flexi Account towards any dues under the Loan Account and to that extent the Overdraft Limit will stand reduced. It shall be the Borrower's responsibility to keep the Flexi Account funded and non-payment of dues under the Loan Account on the respective Due Date(s) shall constitute an "**Event of Default**" for the purposes of the Loan Agreement.
 - (c) This Clause however shall be without prejudice to the Lender's rights, discretion and exercise thereof regarding requiring various Payment Methods as per the provisions of the Loan Agreement. In the event of any debit balance in the Flexi Account, interest payable in respect thereof shall be payable at the Interest Rate applicable on the Loan Account and all provisions in the Loan Agreement relating to interest, including regarding compounding and default interest, shall apply mutatis mutandis to the Flexi Account debit balance(s). The Lender shall be entitled to combine the debit balance with the Loan Account and accordingly, the principal outstanding and other balances due to the Lender under the Loan Account shall vary accordingly. All debits and credits from or into the Loan Account shall also be reflected in the Flexi Account statement. The Lender may at its discretion generate a single account statement combining the two accounts as if both were a single account and the Borrower shall be bound by the same.
 - (d) Where the Loan is with the Flexi Account facility, then for the purposes of Prepayment, the principal component of the Loan shall be increased by the then applicable Overdraft Limit on the Flexi Account.
 - (e) Nothing contained in this Schedule relieves or discharges the Borrower of his obligation to pay the PEMIs/EMIs on the Due Dates in accordance with the Loan Agreement.
 - (f) The Borrower hereby agrees that the Overdraft Limit shall be liable to change as a consequence of any revision in the applicable RBI Policy Repo Rate (*as defined in the Loan Agreement*). In the event of the Borrower withdrawing / attempting to withdraw in excess of the then available Overdraft Limit, the Lender shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Lender liable or responsible in any manner whatsoever in this regard.
 - (g) The Lender may, at its sole discretion and on a case-to-case basis, allow the Flexi Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Lender to waive the requirements for minimum balance.
5. In consideration of the Lender extending the Flexi Account facility to the Borrower as detailed herein, the Borrower shall be liable to pay an annual fee ("**Annual Fee**"). The Annual Fee shall be a percentage of the outstanding amount (*as determined by the Lender*) payable on each anniversary of the Loan and the Lender shall determine such percentage from time to time. The Lender is hereby authorized to and shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Flexi Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Flexi Account, then the Annual Fee shall be debited by the Lender from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
6. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Lender may be entitled by law, the Lender shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Lender and/or any subsidiary thereof under the DBS Group, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Flexi Account towards repayment of the financial indebtedness extended by any other member of the DBS Group in conformity with Clauses 7.6 and 7.7 of the Loan Agreement and / or to combine accounts. The rights of the Lender under this Schedule are in addition to other rights and remedies (*including without limitation other rights of set-off or lien*), which the Lender may have.
7. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Limit, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the Overdraft facility is availed of. The Borrower understands and agrees that the Overdraft Limit shall be based on credits and debits in the Flexi Account and liable to fluctuations from time to time. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Loan, and bear and pay solely and the Lender shall not be liable or responsible to the Borrower or any other person whatsoever, in any manner whatsoever.

8. Any taxes, and similar levies and charges, present or future and whether presently applicable or otherwise, in relation to the Flexi Account and the Overdraft facility, whether payable in law by the Borrower or the Lender (*excluding the income tax of the Lender subject to the provisions in relation to the withholding under the Loan Agreement*), shall be borne solely and paid in full by the Borrower.

Nothing contained herein constitutes a binding obligation on the Lender and the Borrower recognises and accepts that this facility has been granted by the Lender to the Borrower purely as an additional benefit to the Borrower at the discretion of the Lender. The Borrower acknowledges that the Lender may, at any time, without any advance notice, withdraw the facility provided to the Borrower including by terminating the Overdraft Account and/or Overdraft Limit. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Lender. The revocation of the Flexi Account facility shall not affect any amounts which have been adjusted by the Lender towards the Loan Account except that the debit balances in the Flexi Account will be forthwith added back to the Outstanding Balance in the Loan Account permanently thereafter. The Overdraft Limit and the Flexi Account shall, unless revoked earlier by the Lender, terminate on the date of payment of the final EMI under the Loan Agreement, and shall not be available to the Borrower after such point in time however the Borrower shall continue to be liable for any obligations, dues and taxes, incurred thereunder or pursuant thereto, whether arising before or after such termination. The terms set out in this Schedule shall remain in force at the sole discretion of the Lender, and may be subsequently rescinded by the Lender in accordance with the Agreement and other related documents. Upon the Borrower's request for conversion from Flexi Facility to Non-Flexi Facility being approved by the Lender by way of a Sanction Letter or such other letter, the terms of this Schedule shall not apply from the date of such conversion.

SCHEDULE V

CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

1.1. CONDITIONS PRECEDENT

- (A) The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of the Agreement, upon fulfilment of the conditions precedent set out in this Schedule. The Lender may at its sole discretion waive or modify any or all of the Conditions Precedent, provided in this Schedule
- (B) The Conditions Precedent required to be fulfilled by the Borrower for availing the Loan are as follows:
- The Borrower shall do all such acts, deeds and things as may be required by the Lender for creation, perfection and delivery of the Security to the satisfaction of the Lender, including without limitation:
- (i) obtaining all consents, approvals and authorisations required in connection with the purchase and mortgage of the Property;
 - (ii) execution of security documents and other documents in favour of the Lender upon the terms and conditions and in the manner and format specified by the Lender;
 - (iii) the Borrower shall have delivered to the Lender or to the lawyers/professionals as may be indicated by the Lender all duly executed instruments, deeds and relevant documents of discharge or release of the existing mortgages, if any, over the Property;
 - (iv) formal valuation reports of the Property satisfactory to the Lender;
 - (v) Submission of all original title documents and any other relevant document in respect of the Property to the Lender or any other person authorised by the Lender in this regard, as applicable and all other documents as the Lender may require;
 - (vi) Submission of ECS Mandate/Standing Instruction to the Lender as per the Agreement.
 - (vii) Submission of a disbursement notice in the format acceptable to the Lender stating inter alia that no Event of Default has occurred and that there is presently no event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default and that all the representations and warranties given by the Borrower under this Agreement are true and correct.
 - (viii) Payment of all charges and fees required to be paid by the Borrower to the Lender's satisfaction prior to disbursement including the processing fee set out in the Application Form.
 - (ix) Submission of evidence to show that the Borrower has settled or paid the difference between the Purchase Price and the Loan Amount towards the Purchase Price set out in the Sanction Letter along with monies and expenses payable to the other bank/financial institution as a result of any delay(s) in disbursement or any technical or system errors, etc. from the Borrower's own funds/genuine sources.
 - (x) Submission of all necessary documents to the satisfaction of the Lender evidencing that:
 - (a) the title to the Property is acceptable to the Lender in all respects;
 - (b) there are no defects, structural or otherwise, in or affecting the Property;
 - (c) results of usual legal requisitions to the various government departments including road line plans are acceptable and satisfactory to the Lender;
 - (d) the Property is duly and properly insured by the Borrower as required by the Lender;
 - (e) all legal expenses, taxes, costs, stamp duty and other have been paid or have been set aside/provided for by the Borrower to the Lender's satisfaction;
 - (f) all necessary filings including the registration requirements under the Registration Act, 1908 in respect of the Security have been fulfilled by the Borrower; and
 - (g) the Borrower has opened an account or accounts with the Lender as required by the Lender.
 - (xi) Submission of a certificate from an architect appointed by the Lender certifying that the built up Property is strictly as per sanctioned plan and/or building bye-laws.
 - (xii) In case the Loan being availed of by the Borrower is for refinancing of a loan earlier availed of by the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
 - (a) submission of a certified true copy of the sanction letter issued by such other bank/financial institution to the Borrower;

- (b) submission of a certified true copy of the loan agreement and security documents executed by and between such other bank/financial institution and the Borrower in relation to the loan being repaid;
 - (c) submission of loan account statements issued by such other bank/financial institution for at least the immediately preceding 12 (twelve) months, prior to the date of repayment of the loan;
 - (d) submission of a letter from the other bank/financial institution stating the exact amount outstanding from the Borrower to such bank/financial institution in respect of the loan being refinanced with details of default (if any);
 - (e) submission of a duly executed authority letter from the Borrower authorizing the Lender to directly approach the other bank/financial institution in relation to obtaining the original title deeds in the custody of such other bank/financial institution, duly acknowledged by such other bank/financial institution;
 - (f) submission of a letter from the Borrower stating and irrevocably and unconditionally undertaking that: (a) in the event any of the original title deeds pertaining to the Property comes in the possession of the Borrower, the Borrower shall forthwith hand over such title deeds to the Lender, and pending such hand over, the Borrower shall hold and be deemed to hold all such title deeds pertaining to the Property in trust for the benefit of the Lender; and (b) the Borrower shall indemnify the Lender against any and all losses, expenses, claims, liabilities, costs etc. which the Lender may suffer or incur in this regard; and
 - (g) creation and perfection of such additional security as may be required by the Lender.
- (xiii) Execution of a power of attorney in favour of the Lender as mentioned under the Agreement.
 - (xiv) Submission of necessary documentary evidencing the Borrower having made necessary deductions as per the Income Tax Act, 1961 or any other Applicable Law and remitting the same to the relevant Governmental Authority.

1.2. CONDITIONS SUBSEQUENT

The Borrower shall fulfil the following conditions subsequent in the manner and within the timelines provided in this Agreement to the satisfaction of the Lender:

- (i) Submission of an end use statement within a period of 60 (sixty) days from the date of disbursement.
- (ii) Submission of the following documents:
- (iii) wherever applicable, original of the occupation/possession certificate/other similar document in respect of the Property, immediately upon receipt of the same by the Owner, however, in any event, not later than 30 (thirty) days from the date of disbursement;

SCHEDULE VI

Key Fact Statement

Product : Home Loan / Loan Against Property

Customer Name : _____

Stage : Sanctioned/Disbursed

1	Loan amount	
2	Loan term	
3	Interest type (fixed, floating or hybrid)	
4	Interest chargeable (In case of Floating Rate Loans)% p.a. (RBI Policy Repo Rate + Spread)
5	Date of reset of interest	7 th day of each quarter (i.e. 7 th January , 7 th April, 7 th July, 7 th October) or 7 th day of the subsequent month in which the RBI Policy Repo Rate is changed.
6	Mode of communication of changes in interest rates	Letter or SMS alert or Email alert or any such medium as is permitted by
7	Fee payable	
	a On application	Application fees: (including Taxes) Processing fees: (including Taxes)
	b During the term of the loan	As per schedule of charges please refer our website www.dbs.com/in .
	c On foreclosure	As per schedule of charges please refer our website www.dbs.com/in .
	d Fee refundable if loan not sanctioned/disbursed	NIL
	e Conversion charges for switching from floating to fixed interest and vice-versa.	Switch fees as per schedule of charges please refer our website www.dbs.com/in .
	f Penalty for delayed payments/ Default Interest	As per schedule of charges please refer our website www.dbs.com/in .
8	EMI payable	
9	Details of Security/ Collateral Obtained security/collateral obtained
10	Date on which annual outstanding balance statement will be issued	By 30 th April for each year

Customer acceptance

[Applicant's/Borrower's Full Name & Signature]
Date: _____

[Co-Applicant's/Co-Borrower's Full Name & Signature]
Date: _____

SCHEDULE VII

ADDITIONAL TERMS APPLICABLE TO LOANS FOR PURCHASING UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.
2. Terms:
 - (a) In case the Property is under construction or has not been constructed ("Under Construction Property"), the Loan would be disbursed in tranches, depending upon the stages of construction of the Property, and interest at the applicable Interest Rate will be levied by the Lender only on the actual amount(s) disbursed from time to time. The Lender may at its discretion grant an option to the Borrower to service only the Interest component, which option would be available only till the Pre-EMI End Date or such earlier date as intimated by the Lender. In such case, the Borrower hereby agrees to service the Interest accrued on the Outstanding Balance, from the first Date of Disbursement up to the Pre-EMI End Date, by making payment of the accrued Interest on the amounts disbursed, on a monthly basis on the dates specified in the Repayment Schedule or at such time interval and upon such terms and in such manner, as may be directed by the Lender, from time to time ("Pre-EMIs" or "PEMIs").
 - (b) For disbursement of each tranche of the Loan to the developer/builder/construction company/contractor/seller of the Property or such other concerned person as the Lender may deem fit, the Lender will need a written request and authority from the Borrower requesting for disbursement of the tranche to any such person, along with the original demand letter from such person and the disbursement advice letter.
 - (c) In the event of any delay in the construction or completion of the Property in terms of the timelines agreed upon by the Lender or in case the Lender is of the opinion that any events or circumstances may lead to delays or in case of any delay in the procurement and/or submission by the Borrower of documents, permissions, approvals or certificates in relation to the Property, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursements under the Loan as also terminate the overdraft limit under the Flexi Account facility (if any) and/or recall any disbursed Loan Amount together with the other Outstanding Balance, interest accrued and any other charges and monies as payable by the Borrower under or pursuant to the loan Agreement so as to become due and payable forthwith or at such time as Lender may deem fit in its discretion.
 - (d) In case the Loan is being granted for purchasing under-construction Property, the following additional conditions shall be complied with:
 - i. Submission of a copy of the sale and purchase agreement signed between the vendor/ developer and the Borrower relating to the Property.
 - ii. (In cases where the Borrower owns a plot/land and approaches the Lender for a credit facility to construct a house), submission of a copy of the plan sanctioned by a competent authority in the name of the Borrower.
 - iii. Submission of an affidavit-cum-undertaking from the Borrower stating that (A) the Borrower shall not violate the sanctioned plan, (B) construction shall be strictly as per the sanctioned plan and (C) it shall be the sole responsibility of the Borrower to obtain the completion certificate within such period as may be specified by the Lender of completion of construction
 - iv. Submission of an affidavit-cum-undertaking by the Borrower declaring that the built up Property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also (as applicable).
 - v. Submission of a certificate from an architect appointed by the Lender, at each stage of construction of the building, certifying that the construction of the building is strictly as per sanctioned plan.
 - vi. upon completion of construction, submission of a certificate of such Lender appointed Architect certifying that the completion certificate of the building issued by the competent authority has been obtained.

SCHEDULE VIII

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO LOAN AGAINST PROPERTY FACILITY

The following additional terms shall be applicable in case the Loan is a Loan Against Property:

1. The Borrower undertakes and agrees to ensure that he shall not use any part of the Loan for any of the activities restricted under Applicable Law including in case of the Borrower being a person resident outside India, in (i) the business of chit funds, (ii) Nidhi Company, (iii) agricultural or plantation activities or in real estate business or construction of farm houses, (iv) trading in Transferrable Development Rights, (v) any other business/fund or any kind of activity, which are notified from time to time by the Reserve Bank of India, or any other competent authority, or under Applicable Law, in which investment by persons resident outside India are prohibited.
2. In case of the Borrower being a NRI/PIO Borrower, notwithstanding anything to the contrary in the Agreement, if the Loan is a Loan Against Property, the Loan Amount will only be disbursed to the NRO account of the NRI/PIO Borrower or such other person at the request of the Borrower however at the absolute discretion of the Lender.

I. Applicability

This Schedule and the terms and conditions hereunder shall apply in addition to the terms set out in the Agreement.

II. Facility

The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Lender. The Borrower also represents that neither the Loan nor any part thereof will be used towards any Purpose other than what is communicated to and sanctioned by the Lender.

III. Mode of Disbursement

The disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to any other person as the Borrower may request, as the Lender may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution, as the Lender may in its sole discretion deem fit."

IV. Occupation of the Property

The following additional representations and warranties shall be applicable in case the Facility is a Loan Against Property:

- (a) That the Borrower has given the Property on lease / leave and license/ occupancy basis to the persons and for the term specified in Schedule I to the Loan Agreement and the Borrower will not renew the leave and license without the prior consent of the Lender in writing. The Borrower however confirms that apart from a mere 'license' as above, the Borrower has not created and shall not create any kind of right, title or interest in favour of any person whatsoever, over or in relation to the Property or any part thereof;

OR

- (b) That the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without the prior consent of the Lender in writing (which the Lender shall in its discretion be entitled to refuse) give the Property on lease/leave or license or any occupancy basis to person or party.

DEMAND PROMISSORY NOTE

The Manager

DBS Bank India Limited

..... Branch

Dear Sirs,

On Demand I/We _____ a company incorporated under the provisions of the Companies Act, 1956 / 2013 / Partnership Firm within the meaning of the Partnership Act, 1932 / Limited Liability Partnership within the meaning of the Limited Liability Partnership Act, 2008 / Sole Proprietorship Firm / Individual / HUF / an Individual having its registered office / place of business / residence at _____ and (where applicable) acting through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / Resolution of members / Letter of Authority / Power of Attorney dated _____, unconditionally and irrevocably promise to pay to DBS Bank India Limited, or to its Order, at its office / branch at _____ the sum of Rs. _____ (Rupees _____) together with the any interest, charges and any other amounts demanded by DBS Bank India Limited, in relation to the Loan disbursed by DBS Bank India Limited, under the terms of Loan Agreement dated _____. Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto, the liability of each signatory is joint and several with the others. Rs. _____ (Rupees _____)

Place _____

Date _____

Name _____



WITNESS AND SIGNATURE CLAUSE

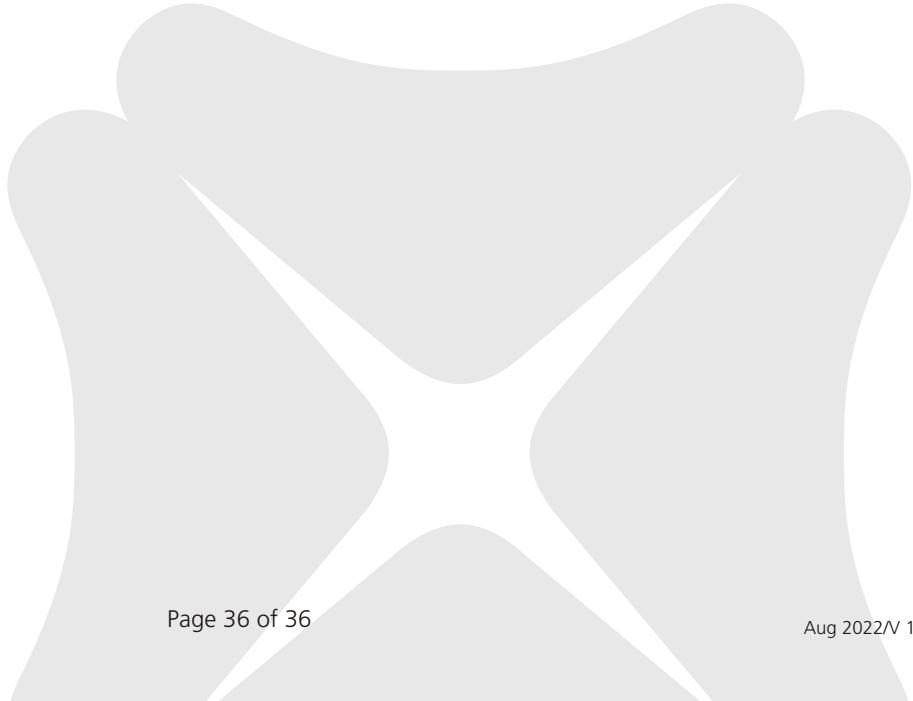
IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED ON THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN AND IN THE MANNER HEREINAFTER MENTIONED.

Signed and delivered by the Borrower(s) Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____

In case of the Borrower signing in vernacular
Read over and explain to the Borrower in
(the concerned language to be inserted)

FOR LENDER

Signed and Delivered by DBS Bank India Limited by the hand of its authorised signatory Mr./Ms. _____ X _____





Agreement for Mortgage Loan (On Stamp Paper)

Customer Name 1 : _____

Customer Name 2 : _____

Customer Name 3 : _____

Customer Name 4 : _____

Reference No. : _____

Loan Account No. : _____

Branch Name : _____

AGREEMENT FOR MORTGAGE LOAN

This LOAN AGREEMENT is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER(S), whose details are given in Schedule I, and hereinafter referred to as the "Borrower(s)" of the One Part

AND

Suryoday Small Finance Bank Ltd., a company incorporated under the Companies Act, 1956 and a Banking Company under the Banking Regulation Act 1949 and having its Registered office at #1101, Sharda Terraces, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614, acting through its Branch as mentioned in Schedule I and hereinafter referred to as the "Bank" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

WHEREAS

- a. The Borrower(s) has/have approached the Bank for a loan (hereinafter referred to as "Loan") for the purpose declared by the Borrower(s) in his/their application and set out in Clause 2.1 of Schedule I, against the security of immovable property/ properties, to be mortgaged by the Borrower(s) in favour of the Bank.
- b. The Borrower(s) agrees and declares the due performance and observance of all the clauses, covenants, terms and conditions of this Agreement.
- c. The Co-Borrower(s) in consideration of the Bank agreeing to grant the said loan to the Borrower(s) has/have herein provided agrees, declares, undertakes to the Bank the due performance and observance by the Borrower(s) of all clauses, covenants and terms and conditions of this agreement and agrees to pay on demand any money due or which may become due and payable to the Bank under this agreement (not paid by the Borrower(s)) either by way of principal, interest, additional interest, expenses, damages, repairs, replacements or other compensation and other costs and agrees to create security over the immovable property/properties in the manner and mode stipulated by the Bank.
- d. Relying upon the representations made by the Borrower(s) and the Co-Borrower(s) the Bank has agreed to make available the loan to the Borrower(s) upon the terms and conditions mentioned hereunder.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

DEFINITIONS AND INTERPRETATION

Definitions

Application Form shall mean and include any application submitted in the prescribed form by the Borrower(s) and Co-Borrower(s) to the Bank for seeking the Loan.

Borrower(s) means one or more individual(s), a sole proprietorship concern, limited/unlimited partnership firm, or a limited company whose name(s) is/are stated in the schedule executing the Agreement as Borrower(s) and

In case the Borrower(s) is more than one individual, each one being deemed to have made this Agreement individually and all of them having agreed to liabilities here under jointly and severally and the term "Borrower(s)" shall include his/ her/their respective heirs, executors, administrators, legal representatives and permitted assigns.

In case the Borrower(s) is a sole proprietorship concern the person whose name appears as the sole proprietor and the term Borrower(s) shall include his/her/their respective heirs, executors, administrator, legal representatives and permitted assigns,

In case the Borrower(s) is a limited/unlimited partnership firm, the person whose names are mentioned in the schedule hereto conducting their activities in partnership firm in the name and style as mentioned in the schedule (Firm). The said firm together with its partners in their individual capacity hereinafter collectively referred to as the "Borrower(s)" and shall include them and their survivors or survivor or partners or partner for the time being thereof and his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns,

In case the Borrower(s) is a limited company, "Borrower(s)" and shall include its successors, administrators and permitted assigns subjected to the provisions of Companies Act, 2013. In such cases only company would be the borrower and not the directors or the signatories.

Business Day(s) shall mean a business day in Mumbai, India in terms of Section 25 of the Negotiable Instruments Act, 1881.

Co-Borrower(s) - The term 'co-Borrower(s)' wherever the context so requires shall mean and be construed as the person who is availing the loan along with the Borrower(s) and agrees for the repayment of the loan and assures the due performance of all the conditions of this Agreement in place of the principal Borrower(s); The liability of the co-Borrower(s) is co-extensive with that of the Borrower(s). The term "Co-Borrower(s)" shall include his/her/their respective heirs, executors, administrators' legal representatives and permitted assigns.

Commencement Certificate means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).

Applicant

Co-applicant 1

Co-applicant 2

Co-applicant 3

Dues means any principal amount along with interest, additional interest, expenses, cheque bounce charges, outstation cheque charges, travel expenses, prepayment charges and other charges, expenses and cost as may be applicable and levied/demanded from time to time by the Bank and payable by the Borrower(s) on its due date specified in this Agreement or determined by the Bank.

Effective Date means the date as stated in Schedule I.

EMI / Instalments mean Equated Monthly Instalment as specified in the Schedule I necessary to amortize the loan together with interest and other components if any, over the period of the Loan. The EMI depends upon the TBLR and subject to variation in line with variation in TBLR as per guidelines issued by RBI and/or as per Bank's policy.

Financial Year means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian calendar.

Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and remains fixed for the entire tenure.

Home Loan means a loan provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).

Loan means the loan amount referred to in Clause 2.1 of this Agreement and mentioned in the Schedule I provided under this Agreement and includes any instalment that remains unpaid and due together with interest, charges and costs etc., thereon.

Loan against Property means loan provided to the Borrower(s) by the Bank where the loan is availed of against the mortgage of a residential/ commercial property of the Borrower(s) for the purposes of the Borrower(s)'s business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.

Loan Agreement / "this Agreement" shall mean this agreement together with all schedules, annexures and appendices attached hereto, and shall include any written modifications, amendments, supplements or alterations made by the parties.

Material Adverse Effect means, as of any date of determination by the Bank in its sole opinion, a material and adverse effect on:

- (a) the business, condition (financial or otherwise), operations, performance, assets, prospects or credit standing or business activities of the Borrower from the date of execution of this Agreement;
- (b) the ability of the Borrower to perform its obligations under this Agreement;
- (c) the international or any relevant domestic syndicated loan, debt, capital and equity markets generally: and without limitation, the imposition of any suspension or moratorium on the payment of any indebtedness by any applicable authority or any substantial change in currency exchange rates or exchange controls;
- (d) the market and economic conditions of India;
- (e) the validity or enforceability of, or the rights or remedies of the Bank under this Agreement; or
- (f) the validity or enforceability of any provision of this Agreement or any security interest created pursuant to this Agreement.

Month means a calendar month.

Non-Performing Asset means any loan including interest/principal/any demand by the Bank remaining unpaid (overdue) for a period more than 90 days and/or the loan is irregular for period more than 90 days categorized according to the guidelines issued by the RBI from time to time.

Post Dated Cheques for the amount of the instalment drawn by the Borrower(s) or Co-Borrower(s) in favour of the Bank bearing the dates to match the due date of each instalment.

Pre-EMI means the interest charged by the Bank from the date/dates of disbursement of the loan to the date immediately prior to the commencement of the EMI.

Prepayment means payment otherwise than in accordance with the schedule of repayment set out in Schedule I as per the terms and conditions contained herein for such part of full prepayment together with such charges as set out in Schedule I or Sanction letter.

Prepayment fee means the fee to be paid by the Borrower(s) if he wishes to make Part / Full prepayment.

Processing fees means an upfront and non-refundable charge to be paid by the Borrower(s) / Applicant (s) towards documentation, appraisals, underwriting etc.

Property means the immovable property described in Schedule I,

- (i) the acquisition of which is being financed by the Bank under this Agreement; and/or
- (ii) which is owned by the Borrower(s) against which loan is given/agreed to be given by the Bank under this Agreement.

Property under Construction means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.

Rate of Interest or Interest Rate means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Clause 3 of this Agreement.

Repayment means the repayment of the Loan as specified in the Schedule I and interest thereon, including charges, premium, costs, fees or other dues payable in terms of this Agreement to the Bank, and in particular includes amortization of such payment provided for in Clause 5 of this Agreement calculated under any approved method of accounting followed by the Bank at its sole discretion. Any repayment / payment of EMI shall be given effect to only when such payment has been realized and the proceeds have been credited to the Bank's account. The burden of proving such credit lies with the Borrower(s)/Co-Borrower(s).

Repricing Fee means the fee paid / to be paid by the Borrower(s) to the Bank if the Borrower(s) requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Clause 3 of this Agreement. Provided that the levying of such Repricing Fee on the Borrower(s) in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.

RERA Act: – Real Estate (Regulation and Development) Act 2016

RBI means Reserve Bank of India

Sanction Letter means a letter issued by the Bank conveying the sanctioning of the Loan to the Borrower(s) and shall be read in terms of and in conjunction with this Agreement.

Secured Asset means and includes both Primary security charged (the immovable Property/properties against which the loan has been sanctioned) and the additional security offered for the loan with all subsequent developments, constructions, improvements and additions to it, till the settlement of the loan.

Schedule means and includes Schedule forming part of this Agreement and any other Schedules executed by the parties herein.

Semi Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and (a) remains fixed for an initial tenure and (b) subsequently becomes variable after completion of the initial tenure.

Standing Instructions or SI or Standing Order or Auto debit instructions means the instruction given by the Borrower (s) or Co - Borrower (s) to appropriate the funds in the Bank's favour from the account maintained by them with the Bank for the recovery of the monthly instalments payable under this Agreement.

Treasury Bill Benchmark linked Lending Rate (TBLR) means reference rate for Variable Interest Rate Loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Private Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule I of this Agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the Bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.

Variable Interest Rate Loans means a loan for which the Rate of Interest is directly linked to the TBLR i.e. the Rate of Interest of the Loan varies in accordance with the changes to TBLR, if any, from time-to-time.

1. Interpretation

- (a) The expressions and meaning contained in the General Clauses Act, 1897 shall apply wherever the terms and expressions are not specifically defined herein for the purpose of interpretation and/or for giving effect.
- (b) All terms used in singular shall unless the context requires otherwise, include plural and a reference to one gender shall include all genders.
- (c) In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter, the opinion of Bank as to the materiality shall be final and binding on the Borrower.
- (d) References to a "person" or "Person" (or to a word importing a person) shall be construed so as to include:
 - (i) individual, sole proprietorship, firm, partnership, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organisation, any Governmental Authority or other entity or organisation (whether or not in each case having separate legal personality);
 - (ii) that person's successors in title, executors, and permitted transferees and permitted assignees; and
 - (iii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- (e) Reference to any statute or statutory provision shall include:
 - (i) all statutory instruments or orders including subordinate or delegated legislation (whether by way of rules, notifications, bye-laws and guidelines) made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated); and
 - (ii) such provision as from time to time amended, modified, re-enacted or consolidated to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statute or statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the statute or statutory provision referred to has directly or indirectly replaced.

2. LOAN AMOUNT & DISBURSEMENT

- 2.1 The Bank hereby agrees to grant to the Borrower(s) and Co-Borrower(s), and the Borrower(s) and Co-Borrower(s) hereby agrees to avail from Bank, the loan amount mentioned in the Schedule I in the manner and on the terms and conditions as mentioned in this Agreement for the purpose declared by the Borrower(s) and specified in the Schedule I. If in future, the Borrower approaches the Bank for grant of additional facility/increase in the amount of the Loan, the Bank shall have the sole discretion for granting the same and the Bank can either proceed with the execution of fresh loan agreement with the Borrower or execute a supplemental loan agreement.
- 2.2 The Co-Borrower(s) agrees and confirms that the Bank shall disburse the loan to the Borrower(s) as per requirement of the
- 2.3 The disbursal of housing loans shall be closely linked to the stages of construction of the housing project / houses and upfront disbursal shall not be made in cases of incomplete / under-construction / green field housing projects. Further, the disbursals shall be made only on receipt of documents evidencing clearances obtained from the regulatory / statutory authorities for the construction of the said property.
- 2.4 The disbursement of loan, to the Borrower(s) shall be valid consideration for the Co-Borrower(s) to undertake the liability.
- 2.5 The loan shall be disbursed in one lump sum or in suitable instalments / tranches or loan shall be allowed to be drawn within the limit as decided by Bank and on satisfaction of the terms and conditions as prescribed by the Bank from time to time and shall be subject to fulfilment of pre-disbursal conditions as set out in the sanction letter.
- 2.6 The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower(s). If so required by the Bank, the Borrower(s) shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each instalment/ tranche disbursed and all instalments/ tranches together would be treated as a single loan for the purpose of this Agreement.

2.7 Mode of Disbursement

- (a) Disbursement of the loan may be made as per the disbursement schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower(s) and if the Bank so decides, in its sole discretion, disbursement of the loan may be made to the Borrower(s) directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the loan in one or more instalments / tranches as mentioned in the sanction letter and as may be considered appropriate by the Bank shall, in the case of the Property under Construction, be made directly to the builder or developer of the Property and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower(s).
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the loan forthwith to the Bank.
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) The Bank should be satisfied at the time of disbursement that the loan is required immediately by the Borrower(s) and the Borrower(s) shall provide evidence satisfactory to Bank thereof as well as provide a certificate stating the utilization of the proceeds of disbursement.
- (g) The Borrower shall meticulously comply with all pre-disbursement conditions as set out in the sanction letter.

3. INTEREST AND BANK CHARGES

- 3.1 Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the loan), as on a particular date, as detailed in Schedule I. The Borrower(s) agrees and acknowledges that the rate published by FBIL, will be rounded off to the nearest 5 basis points (0.05%) to arrive at the applicable TBLR. The Borrower(s) agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall

be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.

- 3.2 The Borrower(s) agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as designated by Reserve Bank of India from time to time, without prior notice to the Borrower(s).
- 3.3 The Borrower(s) will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset will be done annually every year from the date of first disbursement. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.
- 3.4 The applicable Rate of Interest is arrived at as below:

- (a) TBLR as which is arrived at as mentioned in Clause 3.1 plus the applicable spread calculated for the individual Borrower(s). The Borrower(s) agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower(s) with respect to any change in its TBLR. However, in the event of a change in the TBLR, the Bank will communicate to the Borrower(s) the change in his/her Rate of Interest including the impact to his/her EMI and/or tenor, within 30 days of such change by any of the following means:
- (i) Letter;
 - (ii) e-mail;
 - (iii) SMS; and
 - (iv) Statement of Accounts.
- (b) Interest shall be computed at the Bank's discretion on actual daily outstanding balance of the Loan on the basis of actual number of days in a year.
- (c) The specified Interest Rate including any revisions from time to time, will be binding on the Borrower(s) and the Borrower(s) hereby agrees to and grants consent to the same. The Borrower(s) shall be deemed to have consented to such change and hereby agree/s to pay interest thereafter at such revised rates and also agrees for the revised tenor. Further, the Borrower(s) hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower(s) at any time. The Bank will also display this information on the notice boards in its branches as also on its website.
- (d) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower(s) and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Fixed Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.
- (e) The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion..
- (f) The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower(s).
- (g) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower(s) shall be charged/ debited to the Borrower(s)'s loan account on the respective due dates thereof and shall be deemed to form part of the outstanding loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (h) The Borrower shall also bear all the taxes, duties, levies, or cess as may be imposed by the central government, state government, judicial, quasi-judicial or any municipal authorities in relation to this Loan (including without limitation which may be chargeable in relation to the Property). The Borrower(s) shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax, withholding tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount payable to the Bank.
- (i) Notwithstanding what is stated herein above, the interest payable by the Borrower(s) will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (j) In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower(s) secured by the mortgage hereby agreed to be created and the Bank shall be entitled to charge interest at the aforesaid rate on the debit balance capitalised as aforesaid.
- (k) The loan shall bear such processing fees, administrative fees or any other fees as may be mentioned in the Schedule I, which the Borrower(s) agrees to reimburse to the Bank separately. The Bank shall be entitled to recover from the Borrower(s) any other charges or costs incurred, or claims suffered by the bank in connection with the loan, on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
- (l) If, by reason of (i) any change in law or in its interpretation or administration and/or (ii) compliance with any request from or requirement of the RBI or other fiscal, monetary or other authority (including, without limitation, a request or requirement which affects the manner in which the Bank is required to or does maintain capital resources or reserves having regard to the Bank's obligations hereunder and to amounts owing to it hereunder):
- (i) the Bank incurs a cost as a result of the Bank having entered into and/or performing its obligations under this Agreement and/or assuming or maintaining a commitment under this Agreement and/or making an advance made hereunder; or
 - (ii) the Bank becomes liable to make any payment on account of tax or otherwise (not being a tax imposed on the net income of the Bank) on or calculated by reference to the amount of the Loan made or to be made by the Bank hereunder and/or to any sum received or receivable by it hereunder, then the Borrower shall, from time to time on demand of the Bank, promptly pay/reimburse to the Bank amounts sufficient to indemnify the Bank against, as the case may be, for (1) such cost, (2) reduction in such rate of return (or such proportion of such reduction as is, in the opinion of the Bank, attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is in the opinion of the Bank, attributable to its funding or maintaining an advance hereunder), (4) such liability.

4. TENOR OF THE LOAN

4.1 Tenor and Recall of Loan

This Agreement shall come into force from the Effective Date and shall remain in force as stipulated in the Schedule I. If one or more events specified in the events of default shall occur, then the Bank by a written notice to the Borrower(s) may terminate the loan and recall the loan, which will become repayable forthwith along with the applicable charges. Notwithstanding anything contained herein this Agreement, Bank reserves the right to recall the loan by serving a 30 days' notice, without assigning any reason to the Borrower(s).

5. REPAYMENT, MODE OF REPAYMENT & PREPAYMENT

5.1 Repayment of Loan

- (a) The repayment of the loan and the interest thereof shall be made by the Borrower(s) in Instalments. The details such as number, due dates and amount payable in respect of

the Instalments are described in the Schedule I. The repayment schedule is without prejudice to the right of the Bank to demand unscheduled repayment of the entire loan amount along with other dues. Further, the computation/fixation of the instalment will be without prejudice to the right of the Bank to re-compute the amount of instalments and interest thereon, including in case it is discovered at any stage that the instalments have been computed wrongly. The instalments shall be payable as per the schedule provided by the Bank to the Borrower.

- (b) In the event of the due date being a bank holiday or otherwise declared as a non-working day, the working day immediately preceding the due date shall be deemed to be the due date and the Borrower shall arrange to ensure that the Bank realises the monies on such deemed due date.
- (c) The repayment of the loan has been calculated and scheduled in accordance with the capital recovery method. The Borrower(s) and the Co – Borrower(s) agree and accept that the said accounting method and shall not question the validity or otherwise of the said method and that they agree for amortization of loan and recovery of principal and interest by the said method of accounting by the Bank. In case of change of method of income recognition, then the Bank shall notify the same as may be required by such regulations. In event of prepayment of the contract, interest will be calculated under the above said capital recovery method till the date of prepayment.
- (d) The Borrower(s)/Co-Borrower(s) agree that time is the essence of the contract.
- (e) After execution of this Agreement no notice, reminder or intimation will be issued to the Borrower(s) regarding his obligation to pay the instalment regularly on due date. It shall entirely be the responsibility of the Borrower(s) to ensure prompt and regular payment of the instalments.
- (f) Without prejudice to any other rights and remedies which the Bank may have under this Agreement and/or under the prevalent law, in the event of any delay by the Borrower(s) in any payment to the Bank under this Agreement, the Bank shall be entitled to charge an additional interest as described and at the rate indicated in the Schedule I on the entire such outstanding amount from the due date till the amount is credited to the Bank, whether of loan, interest or any other charges payable hereunder. The aforementioned additional charge would not affect the obligation of strict compliance with repayment being an essential condition for the grant of loan.
- (g) Any dispute being raised about the amount due or interest computation will not enable the Borrower(s) to withhold payment of any instalment.

5.2 Mode of Payment of the Instalment

- (a) The repayment shall be either by way of Post Dated Cheques (PDC) or by Electronic Clearance System Mandate (ECS) / Standing Instructions (SI), NACH or any other accepted modes of transfer of funds permitted under the Indian banking system, to the Bank on the due dates. The Borrower(s) acknowledges that the strict remittance of the instalments for the repayment of the loan is an essential condition for the grant of the loan.
- (b) No notice, reminder or intimation shall be given by the Bank to the Borrower(s) prior to the presentation/execution of any of the PDC's/ECS/SI issued by him.
- (c) Without prejudice to any other rights or remedies the Bank may have under this Agreement and/or under the prevalent law or equity, the Borrower(s) shall be liable to pay a flat charge as stated in the Schedule I in case of dishonour of the PDC's or dishonour of ECS mandate or standing instructions or any other recognized mode by Banks on presentation. The levy of charge upon dishonour is without prejudice to the rights of the Bank under the Negotiable Instruments Act, 1881, and Payments and Settlements Act, 2007 respectively or under similar Acts as amended and as in force for the time being and without prejudice to the other rights, which the Bank has under this Agreement or under law or equity.
- (d) The charges mentioned in the Schedule I of this Agreement are subject to change at the sole discretion of the Bank.
- (e) The Borrower(s) shall also pay the Bank, the Pre-EMI every month as applicable.

5.3 APPROPRIATION OF PAYMENTS

The Bank shall have a right to appropriate any payments due and payable under this Agreement and made by the Borrower(s) towards dues in the order the Bank deems fit where there is no instruction of appropriation by the borrower, towards the following:

- (a) Premium on prepayment (if applicable);
- (b) Costs, charges, expenses and other monies including cost of maintaining legal proceedings if any;
- (c) Interest on costs, charges, expenses and other monies
- (d) Service charges,
- (e) Interest, including additional interest, if any, payable in terms of this Agreement
- (f) Repayment of Instalments of principal due and payable under this Agreement.
- (g) Fee or any payments receivable by the Bank.

5.4 PREPAYMENT

Borrower(s) can make part / full prepayment of the loan on the conditions and prepayment fee as set out in the Annexure I / sanction letter.

6. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES BY THE BORROWER(S)

6.1 AFFIRMATIVE COVENANTS

- (a) The Borrower shall repay the Loan together with interest and all other monies owing to the terms hereof and any note evidencing the same. The Borrower(s) shall utilize the entire loan for the purpose declared by the Borrower(s) and indicated by him in his loan application and Schedule I and for no other purpose whatsoever. The same shall be substantiated by supporting documents.
- (b) the built-up property has been constructed as per the sanctioned plan and/or building bye-laws
- (c) Borrower(s) shall create security as stipulated in the Sanction Letter and in Schedule I of this Agreement and execute such documents in the manner and mode as may be stipulated by the Bank and complete all the formalities to create security over the properties in favour of Bank. The Bank shall have the right to decide the place, timing and type of the security, including the manner of creation of security and/or creation of additional security.
- (d) The Bank reserves the right to take any action as may be deemed necessary, in the absolute discretion of the Bank, for the protection and/or perfection of the security and the cost of the same shall be borne by the Borrower. The Borrower agrees and undertakes that security which has been submitted is purchased/acquired/to be acquired out of the lawful means and from lawful sources of funds as per applicable laws by the Borrower and does not/ shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002. The Borrower hereby waives any right to terminate or revoke this Agreement and obtain release of the security or any part thereof until all obligations of the Borrower under this Agreement are completed to the satisfaction of the Bank and acknowledges that the Bank has agreed to make the financial assistance available to the Borrower pursuant to the Borrower's request and that the waivers in this clause are knowingly made in contemplation of such consideration.
- (e) The Borrower agrees that the security shall not be discharged/released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the outstanding amounts in respect of the Loan are fully paid to the satisfaction of the Bank.

- (f) The Borrower shall obtain and comply with the terms of and do all that is necessary to maintain in full force and effect all authorization, approvals, licenses, and consents required (i) to enable it to enter into and perform all its obligations under this Agreement and to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement and (ii) for the business of the Borrower.
- (g) In the event the security furnished by the Borrower is found to be insufficient/incorrect in value or under any other circumstances, if the Bank deems fit, the Borrower shall within thirty (30) days create, provide and furnish to the Bank, to its satisfaction, such additional security as may be acceptable to the Bank. The Borrower hereby agrees that the Borrower shall sign and execute all such other deeds, documents and forms for this purpose as may be required by the Bank. The Borrower shall submit all the original certificates and/or any other documents relating to the additional security, as required by the Bank within the said period of 30 days.
- (h) The Borrower(s) shall notify the Bank in writing, any change in his employment, nature of business, constitution of firm/company or profession, change in address , email id, mobile number etc., as the case may be within seven days of the change. Further the Borrower(s) should furnish his financial results to the Bank periodically or as and when demanded to keep the Bank apprised of his financial position (only for non-individuals).
- (i) In case of the Borrower(s) being a company, the Bank also reserves its rights to appoint a nominee director
- (j) The Borrower(s) shall inform the Bank forthwith as regards any change in his address for service of notice or any other correspondence within seven days of such change in the absence of any such intimation duly acknowledged by the Bank, the address mentioned in this Agreement shall be deemed to be the address for all purposes and for service of notices or other proceedings initiated by the Bank.
- (k) The Borrower(s) shall furnish to the Bank as and when there arises a requirement under the KYC norms, all the necessary details that shall be required by the Bank.
- (l) The Borrower shall promptly inform the Bank of occurrence of any Events of Default or occurrence of an event which, with the passage of time or the giving of the notice would become an Event of Default, and also, where applicable, of the steps being taken to remedy the same and will from time to time, if so requested by the Bank, confirm to the Bank in writing that save as otherwise stated in such confirmation, no default has occurred and/or is continuing.
- (m) The Borrower(s) shall abide by all terms and conditions as specified in Sanction Letter including general and special covenants mentioned therein, which shall form part and parcel of this Agreement as if incorporated herein.
- (n) The Borrower(s) shall insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower(s) agrees that in the event of the Borrower(s) failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the loan account of the Borrower(s).
- (o) The Borrower(s) shall promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events
- (p) The Borrower(s) shall notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (q) The Borrower(s) shall allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (r) The Borrower(s) shall promptly within 10 (ten) days give notice to the Bank of:
- (s) Any dispute which might arise between the Borrower(s) and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
- (i) Any distress or execution being levied against the Property provided by the Borrower to the Bank as security;
- (ii) Any material circumstance affecting the ability of the Borrower to repay the loan or any amounts due to the Bank in manner stipulated herein;
- (t) The Borrower shall Inform the Bank at regular intervals of the progress of the construction of the Property.
- (u) The Borrower shall not enter into any agreement or obligation (a) which might have a Material Adverse Effect or (b) the performance of which would result in a breach of any provision of this Agreement by the Borrower.
- (v) The Borrower(s) must promptly inform the Bank:
- (i) on the receipt of a demand notice or invoice demanding payment or any notice threatening to do the same served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) or any analogous laws; and
- (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower(s); and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP).
- (w) The Borrower(s) shall:
- (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
- (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (x) The Borrower(s) hereby agrees, undertakes and confirms that the Borrower(s) shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower(s) in relation to the loan and/or security;
- (y) In the event the loan has been disbursed by the Bank to a builder for and on behalf of the Borrower(s) towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the loan disbursed by the Bank, then the Borrower(s) undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (z) The Borrower(s) undertakes to submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (aa) The Borrower(s) hereby represents that the documents submitted by the Borrower(s) in relation to know-your-customer (KYC) requirements of the Bank as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower(s) hereby gives his explicit consent and authorizes the Bank to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Bank in relation to the loan.

- (bb) The Borrower(s) hereby represents that No event which has a Material Adverse Effect has occurred and/or is subsisting or is likely to occur of which the Borrower has knowledge since last one year of issuance of sanction letter.
 - (cc) The Borrower(s) undertake to execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;
- 6.2 The representations and warranties by the Borrower contained in this Agreement shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Bank have been paid in full, as if made with reference to the facts and circumstances existing on such day.

6.3 NEGATIVE COVENANTS.

The Borrower(s) further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:

- (a) Utilize the loan for any speculative or anti-social or illegal or unproductive purpose;
- (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time;
- (c) Distribute dividends/profits or declare bonus shares to shareholders/partners when any instalment of interest or principle payable to the Lender has fallen due and has remained unpaid (Applicable in case of company or firm/LLP);
- (d) Sell, mortgage, lease, surrender or otherwise howsoever alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the Borrower with the said property from time to time;
- (e) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (f) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (g) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (h) Conclude any fresh borrowing arrangements either secured or unsecured with any other bank or financial institutions or other sources, borrower or otherwise, nor create any further charge, lien or encumbrance over the Property;
- (i) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (j) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (k) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/ LLP);
- (l) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (m) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (n) Dissolve or admit any new partners (Applicable in case of firm);
- (o) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (p) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (q) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

7. EVENTS OF DEFAULT AND REMEDIES

7.1 Events of Default

- (a) Failure of Payment of Instalment and/or interest as and when Due: If default shall have occurred in payment of PRE-EMI if applicable /interest and/or EMIs and/or in payment of any other amounts due and payable to the Bank as specified in the Schedule I in terms of this Agreement and/or in terms of any other agreement/s, document/s that may be subsisting or that may be executed between the Borrower(s) and the Bank.
- (b) Performance of covenants: If default shall have occurred in the performance of any other covenants, conditions, representations, and/or warranties or agreements on the part of the Borrower(s) under this Agreement or any other agreement/s between the Borrower(s) and the Bank.
- (c) Supply of Misleading Information: If any information given by the Borrower(s) in the application or otherwise is found to be misleading or incorrect in any material respect or any warranty referred to in this Agreement is found to be incorrect.
- (d) Depreciation of Security: If any property/properties on which the security for the loan is created depreciates in value to such an extent that in the opinion of the Bank further / additional security should be given and if such security is not given by the Borrower(s).
- (e) Defective title to the property
- (f) Falsification, misrepresentation, forgery
- (g) Sale or Disposal of Property / properties: If the property/properties offered/to be offered as security or any part thereof is let out, given on leave or license, sold, disposed off, charged, encumbered or otherwise alienated in any manner.
- (h) Attachment or Distraint of Property / properties: If an attachment or distraint is levied on the property/properties offered as security or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower(s).
- (i) Non-payment / non-renewal of Cheque: If a cheque in respect of any monthly Instalment is not paid on the due date or where any such cheque requires to be replaced with a valid cheque before the date of its payment.

- (j) Non-delivery of cheques: If the Borrower(s) fails to deliver post-dated cheques in accordance with the terms of this Agreement or as and when demanded by the Bank.
- (k) Failure to deliver balance confirmation: If the Borrower(s) fails to sign and deliver to the Bank the balance confirmation of the loan as and when so required by the Bank in the absence of any manifest error in calculation in such statement pointed out by the Borrower(s) within 10(ten) days after receiving the balance confirmation statement from the Bank.
- (l) Security becoming unenforceable: If any security or guarantee of the loan becomes unenforceable or infractions or is challenged by the Borrower(s) or any other person.
- (m) Cross Default: If the Borrower(s) makes the default under any credit facility agreement or arrangement with the Bank or any other Bank/Financial Institution/Non-Banking Financial Company/Housing Finance Company or any of its subsidiaries and affiliates etc.
- (n) Short Payment: Where any payment made by the Borrower(s) to the Bank falls short of the payment required to be made by the Borrower(s) under this Agreement with respect to any EMI or other amount due from the Borrower(s) to the Bank.
- (o) Material Adverse Change: To the extent not yet covered by any other provision of this Clause 7, any event or circumstance occurs which the Bank reasonably believe has had or might have a Material Adverse Effect
- (p) Death of the Borrower(s): If the Borrower(s) dies or becomes insane or otherwise not in existence or is legally incapacitated.
- (q) Insolvency: If the Borrower(s) commits an act of insolvency or if the Borrower(s) is declared insolvent or ,receiver or official assignee is appointed in respect of any property/ properties or estate of the Borrower(s) or if the Borrower(s) makes any application for declaring himself an insolvent or if an application for declaring the Borrower(s) as insolvent is made or any order is passed by any competent authority for declaring the Borrower(s) as insolvent, then in any of these events the entire loan amount shall become due and payable forthwith.
- (r) Insolvency Proceedings
 - (i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (A) the suspension of payments, a moratorium of any Financial Indebtedness, insolvency resolution, liquidation, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Borrower and/or Guarantor;
 - (B) a composition, compromise or arrangement with any creditor of the Borrower and/or Guarantor or an assignment for the benefit of creditors generally of the Borrower and/or Guarantor (or a class of such creditors);
 - (C) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, provisional supervisor, insolvency professional or other similar officer in respect of the Borrower and/or Guarantor or any of their assets;
 - (D) enforcement of any Security over any assets of the Borrower, or any analogous procedure or step is taken in any jurisdiction.
- (s) Winding up/Dissolution: If the Borrower(s) (in case of being a company or a partnership firm) takes any action by itself or other steps are taken or legal proceedings are initiated by any third party against the Borrower(s) for winding up, dissolution or reorganization or for the appointment of a receiver, trustee or similar officer on its properties, particularly on the Mortgaged Property/ Properties.
- (t) Any other just & equitable cause: If the Bank, finds any other just & equitable cause to recall the loan, the bank shall notify the reasons and recall the loan by giving notice to the Borrower(s).

7.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank, upon such notice to the Borrower(s), the entire principal amount of loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

On the question whether any of the above Event of Default has occurred, the decision of the Bank shall be final, conclusive and binding on the Borrower. If and when the Bank decides that there is an Event of Default, the Borrower shall without prejudice to anything contained in this Agreement, sign and execute a declaration confirming that the Event of Default has occurred, in the form provided by the Bank.

7.3 Bank's Rights

- (a) The occurrence of any/all of the aforesaid Events of Default shall entitle the Bank to terminate the Loan and demand the payment by intimating to the Borrower(s) and Co-Borrower(s) that the entire sum of money and all other sums and charges of whatsoever nature, including but not limited to, interests on account of other taxes which would have been payable by the Borrower(s) if the Agreement had run to its full term, have become due and payable forthwith and to surrender the vacant possession of the property/properties offered as security within 15 days from the date of notice of default.
- (b) The Bank shall be further entitled to charge additional interest in the form of default interest as specified in the Schedule I on the principal outstanding and on the other amounts due and demand that all the Dues be repaid to the Bank immediately. The Bank may by a notice in writing at its discretion call upon the Borrower(s) to rectify the Event of Default within the period specified in such notice. The Borrower expressly agrees that the rate of additional interest is a fair estimate of the loss likely to be suffered by the Bank by reason of such delay/default on the part of the Borrower. Further, additional interest shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year). Additional interest shall be computed for (i) in case the additional interest is payable due to default/delay in any payment, then the period commencing from the due date of payment of the amount in default/delay up to the payment of amount in default/delay along-with additional interest and (ii) in case of occurrence of any other Event of Default, for the period during which the Event of Default or breach, as the case may be, persists.
- (c) The Bank as a secured creditor shall, in the event of default or breach of clause(s) by the Borrower(s) mentioned in this Agreement or on classifying the Secured asset as Non-Performing Asset, be entitled to invoke the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) so as to enforce the Security interest more fully described in Schedule I created by the Borrower(s) in lieu of repayment of loan.
- (d) Upon occurrence of an Event of Default, the Borrower(s) shall be bound to handover the vacant possession of the Property/properties mortgaged as security to the Bank in good condition subject to ordinary wear and tear excepted. The Borrower(s) shall not prevent or obstruct the Bank from taking the possession of the Property/properties mortgaged with the Bank as security. For this purpose, the Borrower(s) covenants & confirms that the Bank's authorized representatives, servants, officers and agents will have unrestricted right of entry and shall be entitled to forthwith, or at any time without notice to the Borrower(s), to enter upon the premises, to take possession or recover and receive the same and if necessary to break open any such place. The Borrower(s) shall be liable to pay any charges and other such expenses incurred by the Bank for taking the possession of the Property/properties mortgaged with the Bank, cost of safe keeping of the property/properties and for its sale etc. The Borrower(s) shall immediately transfer, deliver, and endorse all registrations policies, certificates, and documents relating to the mortgaged property/properties to the Bank, its nominees or agents as the case may be. If the Bank takes possession of the mortgaged Property/properties, the Bank shall not be responsible notwithstanding anything to the contrary containing in Section 151 of the Indian Contract Act, for any loss or deterioration of or damage to the mortgaged Property/properties whether by fire, rain, flood, earthquake, lightning, accident or any other cause whatsoever.

- (e) Notwithstanding anything contained in this Agreement, the Bank shall be entitled to take possession of the mortgaged Property/properties after due notice in this regard, whether the entire Loan amount has been recalled or not, whenever, in the absolute discretion of the Bank, there is likelihood of the dues payable to the Bank not being paid by the Borrower(s) and/or the Property/properties is likely to be transferred by the Borrower(s) to defeat the security and/or the payment of the due amounts payable to the Bank.
- (f) The Bank shall, in any/all the aforesaid Events of Default, be entitled to and the Borrower(s) hereby irrevocably authorizes the Bank to sell/transfer/assign the Property/ properties including the property/properties lodged as Additional Security either by public auction or by private treaty or otherwise howsoever, and appropriate the proceeds thereof towards repayment of all the outstanding amounts from the Borrower(s) to the Bank under this Agreement.
- (g) If the sale proceeds are not sufficient to meet all the dues of the Bank, the Borrower(s) shall be liable to pay for any deficiencies after the said appropriation. In case there is any surplus after adjusting the dues of the Bank, the same shall be paid to the Borrower(s). The Bank shall be entitled to proceed against the Borrower(s) or Co-Borrower(s) independently of such security.
- (h) In case of receipt of excess amount from the sale of security, the bank shall refund the same to the borrower
- (i) The Borrower(s) shall not be entitled to raise any objections regarding the regularity of the sale and/or actions taken by the Bank nor shall the Bank be liable/responsible for any loss that may be occasioned from the exercise of such power and/or that may arise from any act or default on the part of any broker or auctioneer or other person or body engaged by the Bank for the said purpose.
- (j) The Bank shall be entitled to recover from the Borrower(s) all expenses (including legal costs on full indemnity basis) incurred by or on behalf of the Bank in ascertaining the whereabouts of the Property/properties, ascertaining and marking the boundaries of the land & building, taking possession, insuring and selling the Property/properties and of any legal proceedings that may be filed by or on behalf of the Bank to enforce the provisions of this Agreement. It is expressly clarified that the remedies referred to hereinabove shall be in addition to and without prejudice to any other remedy available to the Bank either under this Agreement, or under any other Agreement, or in law, or equity.
- (k) The Bank or its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation, or depreciation that the mortgaged Property/properties may suffer or sustain on any account whatsoever whilst the same is in the possession of the Bank, its officers, agents or nominees or because of exercise or non-exercise of the rights, powers, or remedies available to the Bank or its officers, agents or nominees and all such loss, damage or depreciation shall be debited to the account of the Borrower(s) howsoever the same may have been caused.
- (l) The Bank or its Officers, agents or nominees shall at all times observe the code of its commitment to the Customers and to comply with all the requirement of the KYC norms.
- (m) To handover the original title deeds and documents pertaining to the security and belonging to the borrower post repayment of the loan.

8. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES OF THE CO-BORROWER(S):

- 8.1 The Co-Borrower(s) has adequate legal capacity to enter into and execute this Agreement. The Co-Borrower(s) is neither restricted nor prevented in any manner under any law, statute, judgment, decree, ruling and contract or otherwise from executing and undertaking the obligations in the manner provided in this Agreement. Upon execution, this Agreement shall be a valid legally binding commitment of the Co-Borrower(s) for the enforceability against him of the terms of this Agreement. The Co-Borrower(s) (in case of being a company) is duly established and existing under the laws of India with power to enter into this Agreement to which it shall be a party.
- 8.2 The Co-Borrower(s) further agrees/s and undertake/s:
 - (a) The payment and discharge by the Borrower(s) of his liabilities under this Agreement, to the Bank, as per the Schedule I and such other schedules as may be attached to this Agreement.
 - (b) Upon the happening of any of the Events of Default as contemplated under this Agreement, the immediate payment and discharge by the Borrower(s) of his liabilities, without any demur or protest or objection of any nature whatsoever, the amount outstanding against the Loan extended by the Bank together with interest and all other amounts and charges payable by the Borrower(s) or incurred by the Bank, regarding the same.
 - (c) The due performance of all the terms and conditions provided under this Agreement by the Borrower(s).
 - (d) The Co-Borrower(s) hereby expressly agrees that he/she/it shall not require any proof in addition to the written demand by the Bank, made in any format, raised at the above-mentioned address of the Co-Borrower(s) indicating the happening of an Event of Default. A certificate in writing signed by an officer of the Bank stating the amount due at any particular time shall be conclusive evidence against the Co-Borrower(s).
 - (e) The Co-Borrower(s) shall make payment on first demand by the Bank without restrictions or conditions and notwithstanding any objections by the Borrower(s) or any other person. The Co-Borrower(s) shall not require the Bank to justify the demand of the Bank and the Co-Borrower(s) shall not have any recourse against the Bank in respect of any payments made hereunder.
 - (f) The Co-Borrower(s) hereby expressly agree/s his/her/their liability is co-extensive with that of the Borrower(s) and, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all the dues payable under the provisions of this Agreement.
 - (g) The Co-Borrower(s) expressly agree that since his/her/their liability is co-extensive with that of the Borrower(s), for the purposes of effectiveness of this Agreement, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all dues payable under the provisions of this Agreement.
 - (h) The Co-Borrower(s) hereby expressly agree/s that they shall not be exonerated from their liability to the Bank under any circumstances including without limitation, the following:
 - (i) by any variance made in the terms of this contract or transaction between the Bank and the Borrower(s).
 - (ii) by any contract made between the Bank and the Borrower(s) by which the Borrower(s) be released, or
 - (iii) by any act or omission of the Bank, the legal consequences of which may discharge the Borrower(s).
 - (iv) by the Bank making a compromise with, or promising to give time to or not to sue the Borrower(s) or
 - (v) by the Bank losing the security.
 - (i) The Co-Borrower(s) acknowledges that his/her/their obligation to pay arises immediately after dispatch of written notice by the Bank (by registered post) irrespective of whether the Borrower(s) have been called upon or proceeded against.
 - (j) The Co-Borrower(s) hereby agrees to keep the Bank fully indemnified against all damages, losses, costs, charges and expenses (including Attorney's fees) arising from or under or in connection with any failure of the Borrower(s) to fulfill any of his/its obligations under this Agreement.
 - (k) The Co-Borrower(s) agree that the arbitration clause provided under this Agreement binds him/her/them and he/she/they, is/are also bound by the award passed by the arbitrator.

8.3 Liability of the Borrower(s) and Co-Borrower(s) to be Joint and Several

The liability of the Borrower(s) and Co-Borrower(s) to repay the Loan together with interest, etc, and to observe the terms and conditions of this Agreement/s and any other Agreement/s, document/s that may have been or may be executed by the Borrower(s) with the Bank in respect of this Loan or any other Loan or Loans, is joint and several and consequently the Bank shall have sole discretion to proceed against both or either of them or all of them to recover the Loan and other charges payable by the Borrower(s) to the Bank.

9. ASSIGNMENT

The Bank shall have unfettered right to transfer, assign in full or in part the rights/benefits under this Agreement to any third party who shall then ipso facto assume the rights of the Bank and the Borrower(s) shall be obliged to deal with such purchaser/transferee as if they were the Bank. However the Borrower(s)/ Co-Borrower(s) shall not be entitled to transfer, assign any of his/her/its rights and obligations under this Agreement.

10. INSPECTION

The Borrower(s) agrees that the Bank or any person authorized by the Bank shall have access to the property/properties for the purpose of inspection/supervision/valuation of the property/properties to be mortgaged as security. The Borrower(s) further agrees that the Bank shall have free access for the purpose of inspection of the property/properties at any time during the pendency of the loan. The Bank may also bound to allow inspection by RBI and other authorities as and when required to assess / inspect the property/properties or other security at any time during the continuance of this Agreement or any time thereafter.

11. DISCLOSURE

- (a) The Borrower(s)/ Co-Borrower(s) hereby expressly give consent to the Bank to disclose any information, at any point of time, relating to conduct and operations of the account to the RBI and / or any other Agency/ Authority such as Credit Information Companies appointed/ designated by RBI. The Bank, without any further notice or intimation, can disclose and supply any information to the RBI and / or any Agency/Authority appointed by RBI. The Borrower(s)/ Co - Borrower(s), further agree that RBI and/or any other Authority so appointed can compile such data and/or information and can convey/supply such data and/or information and/or results thereof to Government, RBI , Other Banks, and/or Financial Institutions for any reasons whatsoever, for Credit Discipline in Banking Industry in India. The Borrower(s)/ Co - Borrower(s) expressly waive their right and discharge the Bank and/or RBI and/or any other Authority appointed by RBI from any liability for disclosure and/or use of such information on account of breach of any secrecy clause.
- (b) The Borrower(s)/Co- Borrower(s) agrees that in case the Borrower(s) commits default in the repayment of the loan/ advance or in the repayment of interest thereon or agreed Instalment of the loan on due date(s),or otherwise jeopardize the interest of the Bank in any manner, the Bank and/or the RBI will have an unqualified right to disclose or publish the name of the Borrower(s)s/Co-Borrower(s) as defaulter in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

12. ANNUAL INCOME STATEMENTS

The Borrower(s) agrees to send to the Bank his/her/its annual income statements or such documents concerning his/her/ its employment/profession/business as and when the Bank calls for the same during the tenure of the loan period. The Borrower(s) shall permit the inspection of the books of accounts and any other records maintained by the Borrower(s) to the person authorized by the Bank.

13. LENDER'S RECORDS TO BE ACCEPTED BY THE BORROWER

The records maintained by the Lender in its ordinary course of business shall be the final proof for the due amounts from the Borrower in respect of the Loan under this Agreement. A certificate in writing by a duly authorized officer of the Lender or a system generated electronic certificate stating the amount due from Borrower in respect of the Loan at any particular time shall be conclusive evidence against the Borrower in respect of payments due from the Borrower to the Lender under this Loan.

14. INDEMNITY

The Borrower(s) undertakes to indemnify and keep the bank indemnified in respect of all representations, warranties, covenants, acknowledgement and information provided by him/them/it under this Agreement and which have been believed to be true and relied upon by the Bank while granting the Loan as well as during the currency of the Loan.

15. WAIVER

No delay or omission to exercise any right or power or remedy accruing to the Bank upon any breach or default of the Borrower(s) under this Agreement shall be construed as a waiver or an acquiescence of such breach or any similar breach of default thereafter occurring.

Any waiver by the Bank shall be in writing only and effecting only to the extent specifically set forth in such writing.

16. INSURANCE

The Borrower(s) shall ensure that a composite and comprehensive insurance policy (covering against risks including fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for full market value as specified by the Bank from time to time) is obtained from an insurance company in relation to the property/ properties. The said policy should have the Bank as the sole beneficiary. The original copy of said policy together with periodic renewals should be furnished to the bank without demand by the Bank. The Borrower(s) shall assign to the Bank such policy of insurance or the proceeds thereof and shall pay to the Bank the sums then outstanding on the said account in case the proceeds of any policy are received by the Borrower(s) during the continuance of this security and shall keep in force and maintain such insurance throughout the continuance of this security. In default, the Bank shall be entitled (without being bound to do so) to effect or renew such insurance, and any premium paid by the Bank and any costs, charges and expenses incurred by the Bank for preservation of the mortgaged Property/properties shall be reimbursed by the Borrower(s) on demand forthwith and shall be debited to the said account and until repayment thereof with interest at the rate aforesaid be a charge on the mortgaged property/ properties. All sums received under such insurance shall be applied in or towards liquidation of the amount then due to the Bank hereunder.

17. ENFORCEMENT OF SECURITY INTEREST

- (a) In the event of any default in the payment of Instalments, violation of the terms and conditions of this Agreement, the Bank shall be at liberty to take all or any of the legal action before all the forums and also enforce the security interest created by the Borrower(s) by invoking the provisions including but not limited to the provisions under the SARFAESI Act applicable in respect of the Non-Performing Asset.
- (b) The Borrower(s) and Co-Borrower(s) expressly recognize and agree that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, to any third party of the Bank's choice without reference to or without written intimation to the Borrower(s) and Co-Borrower(s). This includes reserving the right of the Bank to retain its power hereunder to proceed against the Borrower(s) and Co - Borrower(s) on behalf of the purchaser, assignee or transferee, for any or all outstanding dues payable by the Borrower(s). Any such action and any such sale, assignment or transfer shall bind the Borrower(s) and Co-Borrower(s) to accept such third party as creditor exclusively or as a joint creditor with the Bank, or as creditor exclusively with the right to the Bank to continue and exercise all powers hereunder on behalf of such third party and to pay over such outstanding amounts and dues to such third party and/or to the Bank as the Bank may direct. The Borrower(s) and Co-Borrower(s) acknowledge and undertake to pay to third parties the difference between the total loan amount and the amount received by the Bank. In the event of such transfer of the portfolio to a third party, the third party shall have authority of the Bank to collect the due amounts.

18. BANK'S RIGHT TO APPOINT AGENT

The Borrower(s) expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and

authority to collect on behalf of the Bank the Instalments/interest/other charges due to the Bank under this Agreement and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand otherwise contacting the Borrower(s) at his residence or office; or receiving the amounts due.

19. SET-OFF AND LIEN – Check Numbering

- 19.1 Notwithstanding anything contained in this Agreement, the Bank shall have a lien over all the assets including but not limited to title deeds of property/properties of the Borrower(s)/Co-Borrower(s) in the Bank's control and custody and a right to set off against any monies due to the Bank from the Borrower(s)/ Co-Borrower(s) and to combine or consolidate all accounts of the Borrower(s)/ Co-Borrower(s) with any liabilities and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of Borrower(s)/ Co-Borrower(s)liabilities on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
- 19.2 It is hereby agreed and understood by the Borrower(s) that, in the event the Borrower(s) defaults in payment of the Instalments/charges/fees, without prejudice to the right of termination, the Bank shall have the right to set-off the amount in the Borrower(s)'s/Co-Borrower(s)'s account that he/she/they/it may be holding with the Bank with the amount in respect of which the default has been committed under this Agreement.
- 19.3 It is hereby agreed and understood that in respect of all such accounts and liabilities aforesaid Bank shall have a lien on all stocks, shares, securities, property/ properties and book debts belonging to Borrower(s)/Co-Borrower(s) or now or hereafter held by Bank for safe custody, collection, or otherwise and all moneys now or hereafter standing credit in his/her/their current account or any other accounts. Bank will have the right to sell, realize all such securities and property/ properties as aforesaid for the purpose of realizing dues payable to the Bank.
- 19.4 The aforesaid rights are available to Bank notwithstanding any agreement between Borrower(s)/ Co-Borrower(s) and Bank, to the contrary and notwithstanding the fact that a particular security is given to Bank earmarked for particular loan or account and the same is cleared by Borrower(s)/Co- Borrower(s) by payment.

20. NOTICES

- 20.1 A certificate in writing signed by an officer of the Bank stating the amount at any particular time due shall be conclusive evidence both against the Borrower(s) and Co-Borrower(s).
- 20.2 Any change in address of the Borrower(s) and Co-Borrower(s), shall be notified to the Bank in writing within one week of such change. Any notice, letter/other documents sent by the Bank to the Borrower(s)/ Co-Borrower(s) shall be given at the address as stated in this Agreement, unless the change of address was notified by the Borrower(s)/ Co-Borrower(s) in writing and acknowledged by the Bank, and shall be deemed to have been received by the Borrower(s)/ Co-Borrower(s) within 48 hours after it has been sent by registered post to said address.
- 20.3 In all correspondence, the Contract number should be quoted by the Borrower(s)/ Co-Borrower(s).
- 20.4 All notices and other communications on the Bank and the Borrower(s) shall be to the following address:
 - (a) For Bank: Suryoday Small Finance Bank Ltd, # 1101, Sharda Terrace, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614.
 - (b) For Borrower(s) and Co-Borrower(s): The residential address stated in this Agreement unless change of address is notified by the Borrower(s) or Co-Borrower(s).

21. PARTIAL INVALIDITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby. Such portion to the extent to which it is invalid or unenforceable alone which is separable, shall be segregated as void /invalid and the balance portion shall be retained and enforced with full force and effect to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision, in a mutually agreeable manner.

22. LAW, JURISDICTION, ARBITRATION

- 22.1 All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof and shall be referred to the sole Arbitrator nominated by the Bank. The award given by such an Arbitrator shall be final and binding on the Borrower(s) and Co-Borrower(s) to this Agreement.
- 22.2 Dispute for the purpose of Arbitration includes default committed by the Borrower(s) as per clause [7 & 18] of this Agreement. It is a term of this agreement that in the event of such an Arbitrator to whom the matter has been originally referred to dying or being unable to act for any reason, the Bank, at the time of such death of the arbitrator or of his inability to act as arbitrator, shall appoint another person to act as arbitrator. Such a person shall be entitled to proceed with the reference from the stage at which it was left by his predecessor.
- 22.3 The venue of Arbitration proceedings shall be at Mumbai and the language shall be in English
- 22.4 The Arbitrator so appointed herein above, shall also be entitled to pass an Award or any interim orders on the mortgaged Property, additional security and also on any other securities furnished by or on behalf of the Borrower(s)/ Co-Borrower(s).The Arbitrator is further entitled to pass any interim directions with reference to the possession of the Asset as well as sale of the asset, or any other directions as may be appropriate to protect the interest of the parties pending resolution of the dispute.
- 22.5 Subject to clauses [22.1 to 22.5 above], this Agreement shall be governed by the Laws applicable in India. The competent Courts and tribunals situated at Mumbai shall have exclusive jurisdiction to try, entertain and decide the dispute between the parties ("Proceedings"), arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Borrower irrevocably submits to and accepts the jurisdiction of those courts or tribunals. .
- 22.6 The Borrower irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in the Proceedings brought in the courts and tribunals at Mumbai shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by applicable laws.
- 22.7 The submission to the jurisdiction of the court referred to in Clause 22.5 shall not (and shall not be construed so as to) limit the right of the Lender to initiate proceedings against the Borrower in any other court of competent jurisdiction and nor shall the initiation of proceedings in any one or more jurisdiction (whether concurrently or not) and the Borrower irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- 22.8 The Borrower hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such Proceedings.
- 22.9 To the extent that the Borrower may in any jurisdiction claim for itself or its Property and assets, immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such This Agreement (including all the Schedules) along with the documents, letters executed or to be executed by the Borrower(s) in favour of the Bank pursuant to this Agreement shall constitute the entire agreement between the Parties hereto with respect to its subject matter.

23. TERM AND TERMINATION

This Agreement shall come into effect from the date of disbursement of the Loan under this Agreement and shall terminate only upon the Borrower(s) making full repayment to the Bank of the Loan, interest thereon and all other charges and dues payable by the Borrower(s), to the Bank under this Agreement and as and when the Bank issues No dues certificate to that effect.

24. MISCELLANEOUS

25.1 Language

English shall be used in all correspondence and communications between the Parties.

25.2 Amendments

No modification or amendment of the terms of this Agreement except to the revision in interest rate as provided under Clause 3D and also alteration or re-schedulement of the instalments as provided under Clause 4.1 herein and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by the Bank and the Borrower(s).

25.3 Cumulative Rights

All remedies of Bank under this Agreement whether specifically provided herein or conferred by statute, civil law, common law, custom, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.

25.4 Benefit of the Loan Agreement

This Agreement shall be binding upon and shall inure to the benefit of each party thereto and its successors in title or heirs, administrators, assigns as the case may be.

26. ACCEPTANCE

The Borrower(s) and Co-Borrower(s) hereby declare as follows:

- 26.1 That they have read the entire Agreement including the material details given in the Schedule I, which have been filled in their presence and they shall be bound by all the conditions including the material details.
 - 26.2 That this Agreement and other documents have been explained to them in the language understood by them and they have understood the entire meaning of all the clauses.
 - 26.3 That they agree that this Agreement shall be concluded and become legally binding on the date when the authorized officer of the Bank signs this Agreement.
 - 26.4 That they hereby acknowledge that the entire Agreement contains only standard clauses which are common to all such Borrower(s) and hence agree to be bound by the terms contained herein even if the signature of the Bank's officer is affixed only in the first, last page and in the Schedule(s). However, it is agreed and understood that the Borrower(s) and Co-Borrower(s) shall be bound to sign in all the pages.
 - 26.5 That they specifically agree that at the end of the tenure of the Agreement or on closure and six months thereafter, Bank is at liberty to convert this Agreement to any other suitable electronic or other forms as may be appropriate as per the prevailing law at that point of time including the Bank's option to destroy the original copy of this Agreement after converting it into an electronic image and preserve the image for the purpose of the reference / verification for production of the same before any Court/Authority including revenue authorities of Central or State government as the case may be. The Borrower(s)/ Co-Borrower(s) as the case may be shall not have any objection and shall not dispute the contents of the electronic image of this Agreement or his/her execution thereof. The Borrower(s)/ Co-Borrower(s) shall not demand the production of the original physical form at any time after the period stipulated herein.
 - 26.6 The Borrower(s) further agrees and acknowledges the receipt of copy of this Agreement

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED ABOVE AND IN SCHEDULE TO THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

Borrower(s) Name _____ Signature of Borrower(s) _____

Signature of Borrower(s)

Co-Borrower(s) 1 Name

Signature of Co-Borrower(s) 1

Co-Borrower(s) 2 Name

Signature of Co-Borrower(s) 2

Co-Borrower(s) 3 Name

Signature of Co-Borrower(s) 3

Signature of Authorised Signatory



Registered Office : 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur,
Navi Mumbai - 400 614 Ph : +91 22 40435800 CIN : U65923MH2008PLC261472

www.surodaybank.com

Toll Free : 1800 266 7711

HOME LOAN AGREEMENT



SPECIMEN

Name _____

Account Number _____

INSTRUCTIONS FOR FILLING DOCUMENTS

- All applications to be filled in English in CAPITAL LETTERS
 - Any amendments/overwriting to be countersigned
- Documents to be stamped/franked with appropriate stamp duty as applicable

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SPECIMEN

HOME LOAN AGREEMENT

This Agreement made and executed and/or deemed to be executed at the place and on the date set out in the Schedule hereto between "**Borrower**" and "**Co-Borrower**" whose details are given in Schedule hereunder, of the First Part;

AND

IDFC BANK LIMITED, a company registered within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in Schedule hereto (hereinafter called "**The Bank**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Second Part.

The Borrower/Co-Borrower and the Bank are hereinafter collectively referred to as '**Parties**' and individually as the '**Party**'.

WHEREAS, the Borrower has/have approached the Bank for grant/sanction of loan for the amount and the purpose ("**Purpose**") as stated in the Schedule hereto which the Bank, has vide Sanction Letter agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the Loan to be made by the Bank to the Borrower on the terms and conditions hereinafter contained.

NOW, THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires, the following terms wherever used including the recitals, shall have the following meanings:
 - a. "**Agreement**" means this agreement read together with Annexure(s) and Schedule to this agreement.
 - b. "**Applicable Rate of Interest**" means the Fixed Rate of Interest or the Floating Rate of Interest applicable to the Loan.
 - c. "**Application**" means duly filled in application form including all particulars and documents submitted by the Borrower to the Bank for the purpose of availing the Loan.
 - d. "**Annexure**" means the annexure(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
 - e. "**Availability Period**" shall mean the period, as specified in the Schedule during which the Loan shall remain available for drawal.
 - f. "**Borrower**" means one or more individual(s) sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/ are stated in Schedule to this Agreement and Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - g. "**Branch**" means the branch of the Bank at the place mentioned in the Schedule where the Loan is sanctioned/disbursed and shall include any other branch where the Loan Account may be maintained or transferred from time to time at the sole discretion of the Bank.
 - h. "**Business Day**" shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under this Agreement falls on a day that is not a Business Day, such payments shall be made on the next Business Day.
 - i. "**Co-Borrower**" means one or more individual(s), sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/are stated in Schedule to this Agreement and Co-Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - j. "**Conversion Charges**" means the fee, if any, paid/to be paid by the Borrower to the Bank for the purpose of conversion of Applicable Interest Rate from Fixed Rate of Interest to Floating Rate of Interest or vice versa.
 - k. "**Default Interest Rate**" means the interest at the rate as mentioned in Schedule payable by the Borrower to the Bank over and above the Applicable Rate of Interest upon happening of any event of default as mentioned in Clause 8.1.
 - l. "**Equated Monthly Instalment (EMI)**" means the amount of pro-rated monthly payment consisting of principal amount of the Loan and/or interest payable thereon.
 - m. "**Fixed Rate of Interest**" means the specific rate of interest applicable on the Loan for specific tenure mentioned in the Schedule.
 - n. "**Floating Rate of Interest**" means the rate of interest applicable on the Loan calculated on the Marginal cost lending rate (MCLR), as changed from time to time, plus the margin mentioned in the Schedule.
 - o. "**Loan**" means the financial assistance sanctioned under this Agreement for the amount and Purpose as mentioned in the Schedule.

- p. "**Loan Account**" means account opened by the Bank in the name of the Borrower pursuant to the sanction of the Loan and to be operated in accordance with the terms hereof.
- q. "**Marginal cost lending rate (MCLR)**" means the interest rate announced by the Bank from time to time as its Marginal cost lending rate (MCLR).
- r. "**Pre-Equated Monthly Repayment Interest (P-EMI)**" means interest, at the rate indicated in the Schedule, on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
- s. "**Property**" shall mean the property more specifically described in the Schedule with all the common areas/easements privileges/development rights/benefits/fixtures and fittings/buildings and structures, present and future, all tangible and/or intangible properties, all accretions, additions, accessories, fixtures and fittings, buildings, structures constructed or erected thereon, whether owned, acquired/occupied or to be owned/acquired/occupied by the Borrower (whether financed by the Bank in whole or in part, or not and/or such property(ies) as may be substituted instead of or added to such property(ies) or both, with the Bank's consent.
- t. "**Sanction Letter**" means the letter, if any, issued by the Bank and accepted by the Borrower, in connection with the Loan and would include any variations and amendments thereto, from time to time. Sanction Letter shall form an integral part of this Agreement and shall always be read in conjunction with the same.
- u. "**Schedule**" means the schedule(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
- v. "**Security**" means security created or agreed to be created by the Borrower in favour of the Bank to secure the Loan and/or the performance of the engagement under this Agreement.

1.2. Unless a contrary indication appears, any reference in this Agreement to:

- a. All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Schedule/relevant Annexure(s);
- b. Any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
- c. A person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- d. The singular includes the plural (and vice versa);
- e. Reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.
- f. Unless the context require or otherwise specifically mentioned, reference to the Borrower shall include Co-Borrower as well;
- g. In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.

2. LOAN AMOUNT

The Borrower agrees to borrow from the Bank and the Bank agrees to grant to the Borrower, the Loan upon the terms and conditions mentioned in this Agreement.

3. DISBURSEMENT

3.1. The Bank shall, subject to the provisions of this Agreement and unless agreed between the Borrower and the Bank otherwise, disburse the Loan in one or more tranches by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only" or National Electronic Fund Transfer or Real Time Gross Settlement Systems:

- a. In the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- b. In the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement or repair or extension of the Property; or
- c. In the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan; or
- d. In the name of the Borrower/Co-Borrower, at the discretion of the Bank.
The disbursement made in terms of (a) to (c) above shall be deemed to be a disbursement to the Borrower. The Borrower shall be required to make disbursement request to the Bank as per the tentative disbursement schedule mentioned in the Schedule. However, in case of any dispute, the decision of the Bank shall be final.

3.2. The Bank may not disburse or further disburse, at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:

- a. The Borrower shall have duly executed and delivered this Agreement to the Bank;
- b. The Borrower shall have satisfied the Bank of the Borrower's clear and marketable title to the Property;
- c. If required by the Bank, the Borrower shall have submitted to the Bank the certificate issued by the architect approved by the Bank with respect to the progress of construction of the Property.

- d. The Borrower shall have submitted to the Bank a certificate of employment from his employer and his financial statements;
 - e. The Borrower shall have submitted to the Bank post-dated cheques, standing instructions, electronic clearing system towards repayment of EMIs / P-EMIs amount;
 - f. No event of default shall have occurred;
 - g. The Borrower shall have assigned in favour of the Bank, the insurance policy(ies) as may be required by the Bank;
 - h. Any other document or writing as the Bank may require in its sole discretion.
- 3.3.** Notwithstanding, anything to the contrary contained herein, the Borrower does hereby confirm that the disbursement shall be deemed to have been made on the date on which the Bank debits the Loan Account simultaneously with the disbursement of the Loan in terms of Clause 3.1 without the Bank concerning itself with the receipt/realisation of such disbursement by the beneficiary/recipient.
- 3.4.** The Borrower agrees and undertakes that in case the Loan is not withdrawn during Availability Period, the Bank shall be entitled to withhold and/or cancel fully and absolutely any further disbursement under the Loan. In such an event, the Bank shall be entitled to recall any disbursed amount of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement.
- 3.5.** Notwithstanding, anything to the contrary contained herein, the Bank shall not in any event or circumstance be liable or be construed as being liable to disburse any amount beyond the Loan amount for any reason whatsoever.

4. INTEREST, FEES/CHARGES/COSTS ETC.

4.1. Interest

- a. The Borrower shall pay to the Bank, interest on the principal amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest as mentioned in the Schedule.
- b. The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest on account of the aforesaid shall become effective from the EMI payment date falling next after such reset.
- c. The Borrower agrees that in case the Applicable Rate of Interest is Fixed Rate of Interest, post completion of the fixed rate tenure mentioned in the Annexure, the Borrower will have an option to continue at the then applicable fixed/floating rate by communicating the same, in writing, to the Bank. If no such communication intimation is received from the Borrower, the Bank shall be at liberty to charge interest at the then Floating Rate of Interest. Notwithstanding the same, the Fixed Rate of Interest may in the sole discretion of the Bank be altered suitably and prospectively, on account of changes in the internal policies of the Bank or if unforeseen or extraordinary changes in the money market conditions take place or any change in any applicable laws or regulations or due to any other reason whatsoever. If the Borrower is not agreeable to the revised rate by the Bank then within fifteen Business Days of receipt of the notice from the Bank intimating the change, the Borrower shall request the Bank to terminate the Loan and shall repay the Loan together with interest, cost and such other amounts as may be due to the Bank in full in accordance with the provisions of this Agreement relating to Prepayment.
- d. Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower shall be subject to the changes in rate of interest made by the Reserve Bank of India from time to time.
- e. Interest on the Loan shall begin to accrue simultaneously with the Bank's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order /demand draft or the time taken in such realisation.
- f. Interest on the Loan shall be computed and debited to the Loan Account as following-
 - i. On the day of each calendar month/quarter/half year/year as stated in the Schedule;
 - ii. Taking the basis of 365 or 366 days in a year, as may be applicable;
 - iii. On the amount outstanding on the last day of the preceding period of one month/quarter/half year/year as stated in the Schedule.
 - iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable.
- g. The Bank may charge Default interest on the amounts due at the Default Rate of Interest in accordance with the terms of this Agreement.

4.2. Fees/Charges/Costs

- a. The Borrower has paid/agreed to pay as and when demanded by the Bank the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, other charges/fees/costs etc. as mentioned in the Schedule/ Annexures/Sanction Letter or as specified by the Bank from time to time. The Borrower understands and agrees that the foregoing charges/fees/costs may be revised by the Bank from time to time. The processing fees, service charge and/or other charges/fees/costs shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- b. The Borrower agrees and covenants with the Bank that the Bank, may at its sole discretion, require the Borrower to promptly pay (a) the applicable stamp duty on this Agreement and also on such other documents as may be executed in relation to or incidental to these presents; (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Loan, the Property and/or the Security and (c) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of Property and/or any Security and/or for recovery of the Loan or any part thereof. In case of failure of the Borrower to pay the foregoing, the Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement to the Loan Account and the same shall form part of the Loan.

5. REPAYMENT

- 5.1.** The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) shall be repayable by the Borrower to the Bank-
- At the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank) by way of post-dated cheque and/or standing instruction and/or electronic clearing system or in any other manner as the Bank may specify from time to time in writing.
 - By way of EMI as mentioned in the Schedule towards repayment of principal and interest; and
 - During the Principal Moratorium Period, by way of amount calculated as per P-EMI and as mentioned in the Schedule, in case where the Loan is proposed to be paid before the commencement of EMI or towards repayment of interest before the commencement of the EMI.
 - Unless otherwise agreed to/by the Bank, any amount due and payable or received by the Bank, shall be adjusted/appropriated in following order without any prior intimation to the Borrower: Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank; Secondly towards overdue and penal interest due and payable and/or accruing and payable to the Bank; Thirdly towards interest due and payable and or accruing due and payable to the Bank; Lastly towards repayment of the amount of instalments of the Principal due and payable by the Borrower to the Bank;
- 5.2.** No notice, reminder or intimation will be given to the Borrower regarding the Borrower's obligation to service the Loan/other dues under this Agreement on each due date.
- 5.3.** Notwithstanding anything to the contrary contained in this Agreement, the Borrower agrees that the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof.
- 5.4.** The Borrower also undertakes and agrees to pay the interest on the Loan and other costs/charges under this Agreement, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of such payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Bank would have received, had no such deduction or withholding been made. The Borrower shall hold the Bank harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Bank may become liable to pay. If the Borrower fails to pay the amount so demanded by the Bank, then the Borrower hereby authorises the Bank to enforce the Security, for the purpose of recovery of the said tax amount.
- 5.5.** The Borrower agrees and confirms the amounts payable by the Borrower in terms of the Agreement under various heads towards diverse costs and charges and is aware that all amounts so paid by the Borrower shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges. The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any No objection certificate (NOC) etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the Borrower shall make such payment on a demand by the Bank to that effect.
- 5.6.** All the charges levied by the Bank/indicated in the Agreement including but not limited to the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS) dishonor charges, swap charges and other charges/fees/costs etc. shall be exclusive of all taxes and statutory levies as may be applicable on the same including but not limited to Goods & Service Tax and cusses thereon and shall become payable only upon the Bank exercising its right to levy the same, which may be reflected in the periodic account statements sent or in separate advices or other similar document. No delay or omission to exercise any right, power or remedy accruing to IDFC upon any breach or default of the customer(s) under this Agreement shall impair any such right, power or remedy of IDFC either under this Agreement or generally under any other law in place for the time being in force. Any waiver/acquiescence in respect of the Specified Event, relating to the levy of Charges, under this Agreement shall be at sole discretion of IDFC whether or not under intimation to the customer(s). IDFC further reserves the right to modify the Charges including addition of further category of similar Charges or waiver of any such Charges at its sole discretion, in connection with any Specified Event. The customer(s) absolutely and irrevocably acknowledges and consents that it shall be bound by any such modification in the nature or extent of Charges even if it the same is not expressly documented or intimated and the same shall be deemed to be an alteration/modification to the terms of this Agreement.
- 5.7.** The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in this Agreement, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement/any amounts realized by the Bank by enforcement of Security or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
- 5.8.** Delay/default in payment of P-EMI/EMI etc.
In the event of default/delay in payment of any P-EMI(s)/EMI(s) or other monies payable under this Agreement such defaulted amount shall carry Default Interest Rate, computed from the respective due dates and shall be compounded on daily basis.
- 5.9.** Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS):
- All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalise all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System' and 'Standing Instruction'.
 - The Borrower shall submit with the Bank such minimum number of PDCs as may be prescribed by the Bank from time to time. Such PDCs shall be deemed to have been given for adequate consideration already received by the Borrower and

- shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized.
- c. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the PDCs and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement.
 - d. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay dishonour charges as shall be intimated by the Bank to the Borrower, in addition to any Default interest that may be levied by the Bank.
 - e. The Borrower undertakes that in the event of any variation in:
 - i. The date of payment of P-EMI/EMI or any other amount payable under this Agreement;
 - ii. The amount of interest, principal or P-EMI(s)/EMIs;
 - iii. The numbers thereof; or
 - iv. The value of the Property,
 or if otherwise required by the Bank, the Borrower shall forthwith issue fresh PDCs/ ECS/SI instructions to the Bank as may be required by the Bank.
 - f. If the Borrower at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the PDC or to refuse the same.
 - g. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and also shall not change the authorized signatory/ies to the said account without the prior consent of the Bank.
 - h. Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/PEMII/any other amount due under the Agreement, the Bank shall be entitled, without prejudice to its other rights under the Agreement or law, to present and/or re-present the PDC issued by the Borrower in favour of the Bank.
 - i. The Borrower shall not demand any return of the said PDCs or any other documents provided to the Bank in relation to the Loan at any point of time; in case of foreclosure of Loan, such PDCs will be destroyed by the Bank.

5.10. Prepayment of Loan

- a. The Bank may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of P-EMIs/EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by the Bank, the Borrower shall pay to the Bank such pre-payment charges mentioned in the Schedule, as amended from time to time.
- b. Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Bank thinks fit. In such an event the Bank shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered re-payment schedule.

5.11. Recall of the Loan by the Bank:

The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower notice in writing. It is specified that the repayment schedule set out in the Schedule is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan. Upon the expiry of the period of notice, if any given, the Loan Amount immediately stand repayable by the Borrower to the Bank.

6. SECURITY

- 6.1.** The repayment of the Loan, interest, Default interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by:
 - a. Way of first exclusive charge by way of mortgage in favour of the Bank over the Property
 - b. Any other security as specified in the Schedule or as may be specified from time to time by the Bank.
- 6.2.** The Borrower shall furnish such bonds, promissory notes, undertakings and other documents as may be required by the Bank from time to time for the purpose of securing the Loan.
- 6.3.** The Bank shall have the right to decide, at its sole discretion the place, timing and the manner of creation of mortgage over the Property or creation of any other security/additional security by the Borrower for securing the Loan and all other amounts under this Agreement.
- 6.4.** The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional security as decided by the Bank in the event of the dues being more than the market value of the Security (as may be assessed by the Bank from time to time and the same shall be final and binding on the Borrower) or otherwise required by the Bank.
- 6.5.** The Borrower shall not sell, charge, lease, surrender, assign, transfer, let, further encumber or otherwise howsoever alienate, transfer, create interest in favour of any other person or deal with/in the Property/Security or any part thereof during the continuation of the obligations under this Agreement.
- 6.6.** The Borrower shall, if required by the Bank, (i) comprehensively insure and keep insured the Property with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Property due to any force majeure or Act of God or other damages; (ii) obtain insurance cover against the risk of death and injury to the Borrower, with the Bank as sole beneficiary and submit to the Bank original insurance policy document(s) and premium payment receipts thereof.
- 6.7.** The Security (created or cause to be created) shall remain a continuing security to the Bank binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the dues and be available to the Bank until all accounts between the Bank and the Borrower are ultimately settled.
- 6.8.** The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under this

Agreement but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Bank or any other person from the Bank for which the Borrower has extended his guarantee, then in such event, the Bank shall not be obliged to release the Security and the Borrower hereby authorizes the Bank to extend the Security to cover such outstanding financial facility.

7. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 7.1.** With a view to induce the Bank to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that -
- a. Information furnished in the Application is true and complete in all respects;
 - b. All consents, approvals, clearances, permissions, authorizations or requirements required in connection with the execution and validity of this Agreement and for creation / perfection of Security in favour of the Bank have been obtained and are in full force and effect;
 - c. There has been no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.
 - d. The Loan shall be utilised only for the Purpose.
 - e. The Borrower shall allow any person authorized by the Bank to have free access to the Property for the purpose of inspection/ supervision of the Property;
 - f. There are no pending claims demands litigation or proceedings against the Property before any court or authority;
 - g. The Borrower shall notify the Bank of any event or circumstances which might be or become a cause of delay in the commencement, construction or completion of the construction/purchase/modification of the Property;
 - h. The Borrower/Co-Borrower is (when the Property is in existence) or shall be (when the Property shall come in existence upon the proposed utilization of the Loan) absolutely seized and possessed with and sufficiently entitled to the Property and shall not during the tenure of this Agreement create any encumbrance over the Property or any part of it. The Borrower shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - i. There are no mortgages, lien, charges or other encumbrances or any other rights of way, light, water or other easements or right of support on the whole or any part of the Property, save and except those as may be disclosed to the Bank.
 - j. Any third party rights created by the Borrower over the Property or any part of it (including by way of license or tenancy or use as guest house or otherwise) shall be subject to the charge of the Bank over the Property.
 - k. The Borrower shall not change the residential status of the Property and maintain the Property in good order and habitable condition and shall also duly pay all taxes and other duties payable in relation to the same. The Borrower shall submit with the Bank documentary evidence towards payment of the forgoing;
 - l. The Borrower shall file Notice of Intimation or such other details in respect of mortgage created/to be created over the Property with the concerned registrar and any other authority as required by the applicable laws and the Bank;
 - m. The Borrower shall whenever required by the Bank submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - n. Wherever applicable, the Borrower shall inform the Bank of any likely change in his employment or about his/her superannuation/retirement.
 - o. The Borrower shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - p. Wherever applicable, the Borrower shall notify the Bank regarding the change in his/her/their status as a resident/ non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.
 - q. All the amounts including the amount of own contribution paid/payable in connection with the Property as well as the Security is/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
 - r. The Borrower hereby certifies that he/it/they have declared his/its/their status as per the rules applicable under section 285BA of the Income Tax Act, 1961 (the Act) as notified by Central Board of Direct Taxes (CBDT) in this regard.
 - s. The Borrower certifies that the information provided by the Borrower to the Bank is to the best of the Borrower's knowledge and belief, true, correct and complete and that the Borrower has not withheld any material information that may affect the assessment/categorization of the account as a reportable account or otherwise.
 - t. The Borrower undertakes the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided to the Bank.
 - u. The Borrower also agrees that failure to disclose any material fact known to the Borrower, now or in future, may invalidate the Borrower's application and the Bank would be within its right to put restrictions in the operations of the Loan Account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /Reserve Bank of India for the purpose or take any other action as may be deemed appropriate by the Bank if the deficiency is not remedied by the Borrower within the stipulated period.
 - v. It shall be the responsibility of the Borrower to educate himself/itself/themselves and to comply at all times with all relevant laws relating to Foreign Account Tax Compliance Act (FATCA)/(CRS) reporting.
 - w. The Borrower also agrees to furnish and intimate to the Bank , any other particulars that are called upon the Borrower to provide on account of any change in law either in India or abroad in the subject matter herein.
 - x. The Borrower indemnifies the Bank for any loss that may arise to the Bank on account of providing incorrect or incomplete information.
 - y. The Borrower shall not, in case the Borrower being a Company, permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change in any manner whatsoever, without the prior written consent of the Bank;

- z. The Borrower shall not, in case the Borrower being a Company, decide or enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;
- aa. The Borrower shall not, in case the Borrower being a Company, make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank;
- bb. The Borrower shall not, in case the Borrower being a Company, declare any dividend if any instalment towards principal or interest remains unpaid on its due date;
- cc. The Borrower shall not, in case the Borrower being a limited liability partnership, make any changes in the LLP Agreement, constitution of the firm, composition of its partners and the registered office of the Borrower without the prior written consent of the Bank;
- dd. In case the Borrower being a limited liability partnership, the Borrower confirms that the Bank has sanctioned the Loan to the Borrower by relying upon inter alia the provisions of section 33(2) of the Limited Liability Partnership Act, 2008 and in the event that any modification is carried out by the Borrower in the LLP Agreement without notice to the Bank, the Bank would enforce the obligations of the Borrower and the partners against each of the partners in their individual capacity.
- ee. The Borrower shall not, in case the Borrower being a partnership firm, change the composition of its partners;
- ff. Except to the extent disclosed to the Bank : (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank
- gg. The Borrower shall ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a wilful defaulter; in case any director/partner/member has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person
- hh. The Borrower shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Property without the prior written consent of the Bank.
- ii. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of this Agreement as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under this Agreement.

8. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

- 8.1.** The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
 - a. The Borrower fails to pay to the Bank EMI / P-EMI / any amount when due and payable under this Agreement;
 - b. If the Borrower fails to submit the requisite number of PDCs or if any of the PDC is dishonoured.
 - c. Delay in commencement, construction or completion of the construction/purchase/modification of the Property.
 - d. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - e. The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
 - f. The death, insolvency, failure in business, commission of an act of bankruptcy, order for winding up, dissolution (in case of partnership firms), general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors and/or the Borrower threatening to do so and/or the filing of any petition in bankruptcy/winding up/dissolution of by, or against the Borrower and the same is not withdrawn within 30 days of being admitted;
 - g. Any Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
 - h. If the Borrower fails to create the Security as provided herein or if the Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner or if the value of the Property or any Security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
 - i. If any consent, authorisation, approval or license of or registration with or declaration to governmental or public registration with or declaration to governmental or public bodies or authorities required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;
 - j. An event of default howsoever described occurs under any other agreement or document relating to any indebtedness of the Borrower with the Bank or other lenders, if any.
 - k. Any other event likely to have materially adverse effect on the ability of the Borrower to make payments under this Agreement.

8.2. Consequences of default:

- a. In the event of any default as mentioned in Clause 8.1 above the Bank shall have the right to:
 - i. Cancel/Recall the entire Loan and declare all monies outstanding under this Agreement to be due and immediately payable;
 - ii. Take possession of the Security so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank and alienate sell, transfer the same.
 - iii. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

- b. The Bank shall be entitled to take possession of the Property, irrespective of whether the Loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Security being jeopardised.
- c. In addition to the rights and remedies the Bank may have under this Agreement, the Bank shall be irrevocably entitled and authorised to require the employer of the Borrower to make deductions from the salary/wages payable by the employer to the Borrower and remit the same to the Bank until the entire outstanding dues of the Borrower under this Agreement are completely discharged. The Borrower undertakes and agrees not to raise any objection to such deductions.

8.3. Set Off

Without prejudice to what is stated herein, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan or any other loan/facility, whether as borrower or guarantor or otherwise, in addition to any general or similar lien to which the Bank or any of its subsidiary/affiliates may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including fixed deposit account) of the Borrower (whether singly or jointly with another or others) with the Bank or any of its subsidiary/affiliates in or towards payment of the monies due from the Borrower. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights or set off) which the Bank may have under applicable law or otherwise.

9. APPOINTMENT OF THE BANK AS THE BORROWER'S ATTORNEY

The Borrower shall appoint the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein. The powers so vested in the Bank shall be irrevocable and subsist in favour of the Bank till all dues of the Borrower to the Bank are fully satisfied.

10. ASSIGNMENT AND TRANSFER

The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank.

11. DISCLOSURE/SHARING OF INFORMATION

- 11.1.** The Borrower irrevocably agrees and consents to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus, affiliates or subsidiaries of the Bank, associations and other persons whosoever any information (including personal and financial information) and documents of or relating to the Borrower, including any credit information, in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinions relating to the Borrower to other persons including banks and financial institutions. The provisions of this clause shall survive termination of this Agreement. The Bank shall also have a right to obtain similar information/reports relating to the Borrower from credit agencies, credit bureaus, other banks and financial institutions as the Bank may deem fit.
- 11.2.** The Borrower agrees that if the Borrower commits any breach of any provision of this Agreement or any default or delay in the repayment of the Loan or any amount payable under this Agreement whatsoever which the Borrower is liable to pay, the Bank shall have the unqualified right to disclose or publish the Borrower's name and particulars (including photographs and particulars of accounts), as a defaulter in such manner as the Bank may deem fit.

11.3. The Borrower understands that:

- a. the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
- b. The Credit Information Bureau (India) Ltd. 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 Reserve Bank of India in this behalf.

12. MISCELLANEOUS

12.1. Appointment of third parties by the Bank

The Borrower accepts that the Bank shall without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, be entitled, and have full power and authority, to appoint one or more third parties and delegate to such third party all or any of its functions, rights and powers under this Agreement relating to the administration of the Loan including the right to collect and receive on behalf of the Bank all the dues under this Agreement and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto. For the purpose aforesaid or any other purpose which the Bank at the sole discretion may deem fit, the Bank shall be entitled to disclose to such third parties all necessary and relevant information pertaining to the Borrower.

12.2. Service of Notice

The addresses of the Parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of change in address, if any. Any notice or request required or permitted under this Agreement to be given by either Party to the other shall be only in writing, including by way of email, and sent on the address/email address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank).

12.3. Severability

Every provision contained in this Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

12.4. Indemnity

The Borrower undertakes to indemnify and keep Bank and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs faced, suffered or incurred by the Bank. The Borrower hereby agrees to and understands that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. This indemnity shall survive termination of this Agreement.

12.5. Entire Agreement & Counterpart

The Parties confirm that this Agreement and its Schedule & the relevant Annexure(s) and any other documentation pursuant to it, represent one single agreement between the Parties. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument only.

12.6. Supremacy & Amendment

This Agreement supersedes all discussions and Agreements (whether oral or written, including all correspondence) prior to the date of this Agreement between the Parties with respect to the subject matter of this Agreement. This Agreement may be modified or amended only by a writing duly executed by or on behalf of each of the Parties.

12.7. Waiver

Any failure and/or delay on the part of the Bank in exercising any right or power under this Agreement or documents in connection with this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or future exercise thereof or the exercise of any other power or right. The rights and remedies of the Bank provided for in this Agreement are cumulative and not exclusive of any rights or remedies available under the law.

12.8. Governing Law & Jurisdiction

The Parties agree that this Agreement shall be governed by the laws of India. The Parties hereby expressly agree that the courts having jurisdiction over the Branch shall have exclusive jurisdiction in relation to all matters concerning and relating to this Agreement.

The obligation to deduct and deposit tax, if applicable, on purchase of immoveable property under Section 194IA of the Income tax Act, 1961 rests with the Borrower and the Bank will not be liable to make such payments on behalf of the Borrower.

Provided that nothing contained herein, shall limit the right of the Bank to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not and the Borrower irrevocably submits to and accepts for themselves and in respect of their property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

IN WITNESS WHEREOF the Parties hereto have set their on the day, month and year mentioned in the Schedule.

Signed and Delivered by the within named Borrower:

Date : _____

1.

Borrower Name

Signature of the Borrower

2.

Co-Borrower Name

Signature of the Co-Borrower

3.

Co-Borrowers Name

Signature of the Co-Borrower

4.

Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**NRI-SIMPLE HOME LOAN
AGREEMENT**

NRI-SIMPLE HOME LOAN (ANNEXURE I)

In case the Borrower is a Non-Resident Indian ("NRI") or Person of Indian Origin ("PIO"), the terms and conditions set out in this Annexure I shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"NRI" or non-resident Indian shall mean a person resident outside India who is a citizen of India. For the purposes of this Annexure, the term 'NRI' shall also include a person of Indian origin ("PIO") which shall include a citizen of any country other than Bangladesh or Pakistan who had (a) at any time held Indian passport or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 or (c) the person is a spouse of an Indian citizen or a person referred to in (a) or (b).

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. The following sub-clause (h) shall stand added after sub-clause (g) of clause 3.2 in the Home Loan Agreement and subsequent sub-clauses renumbered accordingly:

- h. The Borrower except the Co-Borrower shall have submitted to the Bank an evidence that he holds an Indian passport and is a resident of the Country stated in the Schedule under residence permit of such Country which is valid on the date of this Agreement and possesses a valid employment contract or business license of such Country and has been in employment/has been carrying on business or vocation in such Country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India; and

II. An additional Clause 5.1A shall be added after Clause 5.1 of the Home Loan Agreement as follows:

5.1A The Borrower except the Co-Borrower shall ensure that the repayment of monies under this Agreement is made through the funds held in any non-resident account maintained in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the regulations made by Reserve Bank of India from time to time.

III. An additional Clause 5.10A shall be added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Repayment in case of change in NRI Borrower's status

Notwithstanding anything to the contrary contained in this Agreement, the Loan together with all interest, costs, charges etc. shall become immediately due and payable in case -

- a. The Borrower except the Co-Borrower ceases to be an Indian citizen and /or acquires citizenship of any other country or a foreign passport;
- b. The Borrower except the Co-Borrower changes his residence from the country stated in the Schedule to another country or leaving the country of residence as stated in the Schedule, for employment or business or for long-term stay in any other country.

IV. The following sub-clauses shall stand added after sub-clause (ii) of clause 7.1 in the Home Loan Agreement:

- jj. The Borrower except the Co-Borrower holds a valid Indian passport as per details stated in the Schedule and is not resident of India and is a resident of the country stated in the Schedule under residence permit of such country which is valid on the date of this Agreement and possesses a valid employment contract or business licence of such country and has been in employment/has been carrying on business or vocation in such country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India;

- kk. The Borrower shall notify the Bank regarding the change in his/her/their status as a resident/non-resident Indian.

- ll. The Borrower except the Co-Borrower shall promptly inform the Bank or upon any change in the country of residence as stated in the Schedule or leaving such country of residence for employment or business or a long-term stay in any other country;

- mm. The Borrower except the Co-Borrower shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.

nn. None of the Co-Borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 [GSR 387(e)]) of the Borrower.

V. The following shall be read together with the Clause 12.2 of the Home Loan Agreement:

The Borrower hereby authorizes the Co-Borrower to receive any notice/s or request on his behalf. The Borrower further submits that any notice/s and/or request served on/to the Co-Borrower shall be deemed to be served on the Borrowers and need not be separately served on the Borrower.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**SHORT & SWEET
HOME LOAN**

SPECIMEN

SHORT & SWEET HOME LOAN (ANNEXURE II)

In case the Borrower has chosen the Short & Sweet Home Loan, the terms and conditions set out in this Annexure II shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and other such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Clause 4.1 (a) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (a):

- 4.1 (a) The Borrower shall pay to the Bank, interest on the amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest and/or Default Rate of interest mentioned in the Annexure, which shall be calculated in accordance Clause 4.1(f) of this Agreement.

II. Clause 4.1 (b) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (b):

- 4.1 (b) The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest and/or Default Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest and/or Default Rate of Interest on account of the aforesaid shall become effective on the first date of next English calendar month falling the date after such reset.

III. Clause 4.1 (f)(iii) and Clause 4.1 (f)(iv) of the Home Loan Agreement shall stand substituted by the following respectively:

- iii. Calculated on the actual amount outstanding on each day of the preceding calendar month/quarter/half year/year as stated in the Schedule after netting of the funds, if any, deposited in the Loan Account, maintained and operated in terms of Clause 5A.1 Of this Agreement, before the due date (i.e. the funds deposited and lying in the Loan Account before the due date shall be deducted from principal amount of the Loan and interest shall be calculated only on the net debit/ledger balance on a daily basis);
- iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable, to be calculated in accordance with A to C above.

IV. An additional Clause 5A – Loan Account shall stand added after Clause 4.2 of the Home Loan Agreement as follows:

5A. Loan Account

- 5A.1. The Bank may allow the Borrower to operate the Loan Account also as a current account during the continuity of the Loan in terms of this Agreement. Without prejudice to the guidelines prescribed by the Bank for operation of current account which the Borrower acknowledges to have read and understood, the Bank may allow the Borrower to deposit into and withdraw monies from the Loan Account at any point of time and from time to time. Provided that the amount which may be withdrawn from the Loan Account at any given point of time shall be subject to the excess monies deposited by the Borrower into the Loan Account and the interest saved in terms of Clause 4.1(f)). Notwithstanding anything to the contrary contained herein, the Borrower recognises and accepts that the Bank may, at any time, without any advance notice to the Borrower shall have a right to cancel the withdrawal from the Loan Account the monies saved in terms of Clause 4.1 (f).

- 5A.2. The Borrower agrees that upon the repayment of Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement, the Loan Account shall be closed by the Bank and the Borrower shall withdraw any monies lying in the Loan Account.

V. An additional Clause 5.1A shall stand added after Clause 5.1 of the Home Loan Agreement as follows:

- 5.1A Notwithstanding the above, EMI/P-EMI shall be serviced by the Borrower on the due dates without having recourse to any excess funds deposited in the Loan Account in terms of Clause 4.1(f) and Clause 5A.1. Notwithstanding anything to the contrary contained herein, in case of any default in repayment of the Loan by the Borrower, the Bank, without prejudice to its rights under this Agreement, shall have a right to set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower without declaring the same as an event of default.

VI. An additional Clause 5.10A shall stand added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Mandatory Pre-payment

In case the monies deposited into the Loan Account are in excess of the Loan including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement, the Borrower shall withdraw such excess money within the time period as Bank may stipulate for such withdrawal. In case the Borrower fails to withdraw the said excess funds within the period stipulated by the Bank, the Bank shall be at liberty to set off the dues of the Borrower from the monies deposited into the Account and close the Loan Account.

VII. Following section iv shall stand added after Clause 8.2 (a)(iii) of the Home Loan Agreement:

D. Set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower under this Agreement.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

BOOSTER HOME LOAN

SPECIMEN

BOOSTER HOME LOAN (ANNEXURE III)

In case the Borrower has chosen the Booster Home Loan, the terms and conditions set out in this Annexure III shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"Principal Moratorium Period" means such period as specified in the Schedule, which offers the Borrower a principal moratorium for such period from the date of first drawdown / disbursement of the Loan.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Following shall stand added after Clause 5.1.(c) of the Home Loan Agreement:

- 5.1 (d) After the expiry of Principal Moratorium Period, by way of EMI as mentioned in the Schedule, in accordance with the terms hereof.

Signed and Delivered by the within named Borrower: Date : _____

1.	<hr/>	<hr/>
Borrower Name	Signature of the Borrower	
2.	<hr/>	<hr/>
Co-Borrower Name	Signature of the Co-Borrower	
3.	<hr/>	<hr/>
Co-Borrowers Name	Signature of the Co-Borrower	
4.	<hr/>	<hr/>
Co-Borrowers Name	Signature of the Co-Borrower	

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

(Schedule/key fact statement)

Sr. No.	Particulars	
I	Date and Place of Execution of Agreement	
II	Address of the Branch	
III	Name and Address of Borrower	Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
IV	Name and Address of the Co-Borrower	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____ 2. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____

		3. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
V	Loan Amount	Rs. _____ /- (Rupees _____ Only)
VI	Purpose of Loan	<input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Repairs <input type="checkbox"/> Renovation <input type="checkbox"/> Extension <input type="checkbox"/> Takeover (Takeover from _____)
VII	Tenure (Including principal moratorium for booster home loans)/ P-EMI Period	_____ months
VIII	Principal Moratorium Period (Applicable for booster home loans) / P-EMI period (Applicable for under construction property)	
IX	Marginal cost lending rate (MCLR)	Period _____, Rate _____ %
X	Applicable Rate of Interest	<p>*Fixed Interest Rate <input type="checkbox"/></p> <p>a) Fixed Rate of Interest shall be _____ % p.a.</p> <p>b) Interest shall be calculated at (monthly/quarterly/half-yearly/yearly) rest</p> <p>c) Applicable tenure for Fixed Rate of Interest: _____ months</p> <p>*Floating Interest Rate <input type="checkbox"/></p> <p>a) MCLR + _____ % (Margin) = presently _____ %</p> <p>b) Interest rate reset period will be linked to MCLR. Details of MCLR as mentioned in point XI.</p>

XI	Date of reset of interest	The reset date will be 1st day of next month for Short & Sweet accounts and EMI cycle date for other loans
XII	Penalty for delayed payments	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.
XIII	Mode of communication of changes in interest rates	Email/Letter
XIV	Fees (excluding Goods & Service Tax)	<p>a) On Application _____</p> <p>b) Fee refundable if loan is not sanctioned or disbursed _____</p> <p>c) During the term of the loan (Refer schedule of charges)</p> <p>d) Conversion charges for switching from floating to fixed interest and vice-versa (Refer schedule of charges)</p> <p>e) Processing Charge _____</p>
XV	<p>Repayment</p> <p>(Applicable for Booster Home Loan and Under Construction Property)</p>	<p>Equated Monthly Instalment</p> <p>a) EMI Amount: _____</p> <p>b) No. of EMIs: _____</p> <p>c) Payable on _____</p> <p>Pre-Equated Monthly Repayment Interest</p> <p>a) P-EMI Amount: _____</p> <p>b) No. of P-EMIs: _____</p> <p>c) Payable on _____</p>
XVI	Foreclosure	<p>a) Lock-in period _____</p> <p>b) Minimum amount (if any) _____</p> <p>c) Maximum amount (if any) _____</p> <p>d) Frequency _____</p> <p>e) Prepayment Charges _____ (plus applicable Goods & Service Tax)</p>

XVII	Property (Details of security/collateral obtained)		
XVIII	Disbursement Schedule	On or Before Date/Event	Amount (Rs.)
XIX	Guarantors	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others Name: _____ Address: _____ Email: _____ Contact: _____	
XX	Date on which annual outstanding balance statement will be issued (Not applicable for short and sweet home loans)	By 30th April	

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

BALANCE TRANSFER

SPECIMEN

AUTHORISATION LETTER (SECURITY CREATION)

To,
The Manager
IDFC Bank Limited,

Date: _____

_____ Branch

Dear Sir,

Ref: Title documents for the property situated at _____

(the "Property") deposited with _____ (*name of previous financer*)

I/We, irrevocable authorise IDFC Bank Limited as my/our authorised representative to collect all the title documents (original or photocopies) pertaining to the Property from _____ (*name of previous financer*) ("Previous Financer") on my/our behalf. I/We further authorise IDFC Bank Limited to collect no-dues certificate from the Previous Financer towards my/our outstanding dues to the Previous Financer.

I/We declare that the Property is not cross collateralised for any other debt/loan due to the Previous Financer and that the Property is offered as security to the Previous Financer only against Loan Account No. _____ maintained with the Previous Financer.

I/We undertake that I/we am/are solely responsible for depositing the title deeds of the Property proposed to be taken as security with IDFC Bank Limited in case the Previous Financer refuses/fails to hand over the same to IDFC Bank Limited

Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

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BORROWER INDEMNITY (BALANCE TRANSFER)

Stamp Duty payable at Applicable Rates

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Date: _____

Sub: Declaration to IDFC Bank Ltd., ("IDFC") for confirming outstanding loan amount, loan tenure and any additional documents not mentioned in the List of documents (LOD) submitted to IDFC.

I/We, _____, at present residing at _____
 _____ do hereby solemnly declare and state as follows:

At my/our request, IDFC has sanctioned a facility of take-over of my/our Home Loan *and TOP UP loan/Loan against Property (LAP) ("the said facility/ies") availed by me/us from _____ <Specify name of the Bank/Financial Institution> ("the said Bank") against a Property being a flat bearing No. _____ situated at _____
 _____ (hereinafter referred to as the "Property") aggregating to INR _____

I/We state and confirm that Loan Account Number/s of my/our Home Loan *and/ TOP UP loan is/are _____, and _____ respectively ("LAN").

I/We further state and confirm that the details of the Borrower and Co-Borrower of the said facility sanctioned by the said Bank are as under:

Borrower _____

Co-Borrower _____

I / We further state and declare:

1. That the amount to be paid for repaying the outstanding balance of the above mentioned loan/s /LAN/s to the said Bank is Rs. _____/- (Rupees _____ only).
2. The outstanding tenure of the above mentioned loan/s /LAN/s from the said Bank is _____ months.
3. The list of documents submitted by me/ us confirms all the documents submitted/deposited by me/us with the said bank for the above mentioned loan/s /LAN/s.

Following documents mentioned in the List of documents had been subsequently withdrawn by me/us and are in my/our possession and the same will be submitted to IDFC prior to exchange

Sr. No.	List of Documents	Reason for withdrawal from the Bank

I/We further state and declare that from the List of documents, the following documents are submitted with the said Bank in original, as the same is not specifically mentioned in the LOD.

- a. _____
- b. _____

The following documents relating to the property, which are not mentioned in the List of documents, are in my/our custody and shall be submitted by me/ us to IDFC prior to exchange.

- a. _____
b. _____

I/we hereby further state and confirm that relying on the said representation, IDFC has acceded to my/our request to consider the Property as a security to the take-over facility/ies sanctioned by the said Bank.

The details of the documents/title deeds of the Property are as under:

Document Description	Original/Copy	Available with Borrower/ the said Bank

We hereby also undertake and confirm that we shall submit all original transfer documents listed in the List of documents issued by the said Bank directly to IDFC within _____ days and to intimate IDFC and take prior approval before executing any Deed or dealing in any way with the Property.

I/We hereby represent and undertake to indemnify and keep indemnified and hold harmless IDFC and IDFC's directors, officers, employees, agents and attorneys against any and all actions, proceedings filed, claims, damages, liabilities, expenses and the like to which IDFC may become subject to arising out of the aforementioned representation.

I/We further state and confirm that the above statements are true and correct to the best of knowledge and belief and nothing material has been concealed.

Thanking You,
Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Date

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SECURITY CREATION

SPECIMEN

POWER OF ATTORNEY

Whereas, IDFC Bank Limited, a company within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in annexure hereto (hereinafter called "the Lender" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) has at my/our request sanctioned/granted me/us/our firm/company Home Loan/Top-Up Loan of the amount as mentioned in the annexure hereto on the terms and conditions contained in Home Loan Agreement/Top-Up Loan Agreement mentioned in the annexure hereto entered into between me/us and the Lender.

And Whereas, the terms and conditions of the said Home Loan Agreement/Top-Up Loan Agreement require securing due repayment of the aforesaid Home Loan/Top-Up Loan together with interest, fees, charges, costs and other expenses and all other amounts payable by me/us to the Lender to be secured by such security as the Lender may require from time to time including creation of mortgage over the property in relation to the said Home Loan Agreement/Top-Up Loan Agreement (as more particularly described in the Annexure hereto) (the "Property").

And Whereas, in consideration of the Lender having sanctioned the aforesaid Home Loan/Top-Up Loan, I/we have created/agreed to create exclusive/pari passu mortgage in favour of the Lender over the Property.

And Whereas, I/we have agreed to execute irrevocable Power of Attorney in favour of the Lender authorising the Lender to do certain acts, deeds, matters and things in relation to the Property in the manner hereinafter appearing.

NOW ALL MEN AND THESE PRESENTS WITNESSETH that I/we do hereby nominate, constitute and appoint the Lender as my/our true and lawful attorney for me / us in my/our name and on my/our behalf and at my/our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things to do that is to say:

1. To make, execute, sign, seal and deliver and cause to be registered in favour of the Lender at my/our cost and expense (inclusive of all stamp duties, fees and taxes) in all respects:
 - i. An equitable or any other form or type of mortgage in respect of the Property, as a security for the Home Loan/Top-Up Loan together with interest/commission, further interest by way of liquidated damages, costs, charges and expenses and all other monies payable by me to the Lender in respect of the Home Loan/Top-Up Loan, with all covenants, conditions, declarations, agreements, provisions and stipulations as in the absolute discretion of the Lender be seemed stipulations as in the absolute discretion of the Lender be deemed necessary or expedient and in the form acceptable to the Lender; and
 - ii. All such other deeds and documents as also the requisite particulars required to be filed with any authority as may be necessary.
2. To apply for and obtain the necessary Certificate/Certificates and permissions under Section 281(1) of the Income Tax Act, 1961 or any other applicable law and/or any other certificate that may be necessary and all other deeds and documents and for the purpose of the equitable or any other form or type of mortgage, to appear for and on behalf of me/us before the concerned authorities and pay and discharge all liabilities if any and reimburse all such sums so paid or debit such amounts to my/our account carrying interest at stipulated rates.
3. To sign and file any applications, statements, declarations and other papers as may be required under the provisions of any law and in particular, to apply for and obtain necessary permission or consent as may be necessary for creation of the equitable or any other form or type of mortgage and all deeds and documents for the purpose of creating an effective security in favour of the Lender and for the above purpose to appoint any nominee/agent to appear for and on my/our behalf before the State Government and/or other authorities and to incur on my/our behalf all costs, charges and expenses in that behalf as also to engage any solicitor, advocate, architect, valuer or other person concerned for the purpose and to reimburse any such sums as may have been paid in that behalf and claim or debit the said amount to my/our account carrying interest at the stipulated rates.
4. To appear before the Registrar and Sub-Registrar of Assurances in any District or Sub-District appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and to present for registration the deed/s and document/s, executed by virtue of these presents and also to admit execution thereof and to do or cause to be done all such acts, deeds, matters and things as may be necessary or proper for the effectual completion and all other deeds and documents so executed in the Land Registry, Collector and other Revenue Authorities as well as the Registrar of Companies or otherwise howsoever.
5. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property or giving the Property on lease/licence/tenancy basis.
6. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property.
7. To sign any verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.

8. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property.
9. To enforce security in terms of the Memorandum of Deposit of Title Deeds including taking possession of the said Property and for the said purpose, to do all such acts, deeds, matters and things as may be necessary.
10. AND GENERALLY to do or cause to be done every other act, deed, matter or thing which the Lender may deem necessary or expedient for the purpose of or in relation to these presents as well as for the effectual creation of the equitable or any other form or type of mortgage and all other deeds and documents in favour of the Lender, as fully and effectual as if I/we was/were present and had done, executed and performed the same my self/ourselves.
11. Further, to delegate to the substitute attorney or attorneys so nominated or appointed by me/us, all or any or some of the powers, authorities hereby conferred on the Lender as my/our Attorney and to revoke any such nomination or appointment and to nominate and to appoint another or others in his/their place, provided that such nomination and appointment shall not divest Attorney of any of the power granted under the afore recited Power of Attorney and provided further that the power to nominate or appoint substitute under this paragraph shall not be exercisable further by any such substitute or substitutes.
12. And I/we hereby agree, ratify and confirm all that the Lender may as such Attorney lawfully do or cause to be done in relation to and by virtue of these presents.
13. AND I/WE DO HEREBY DECLARE that this Power of Attorney shall be irrevocable till all the dues of the Lender in respect of the Loan including the principal amount thereof together with interests, costs, charges and expenses and all other monies due and payable thereon are fully and finally repaid to the Lender.
14. I/We do hereby agree that all or any of the powers hereby conferred upon the said Attorney may be exercised by any officer or officers of the said Attorney nominated in writing by the Lender / any other Constituted Attorney of the said Lender specifically authorized in that behalf.

The powers vested in the Bank shall be irrevocable and subsist in favour of the Bank till all my/or dues to the Bank are fully satisfied. The Powers conferred herein may be exercised by the Bank in its sole discretion but it shall not be obligatory for the Bank to exercise such powers.

The aforesaid powers or any of them shall be exercised by the Bank through any of its employees or agents and the Bank may delegate any or all of the said powers and authorities to such employee or agent. I/We declare that the appointment of the Bank as my/our attorney shall be irrevocable and binding on my/our legal heirs, executors, successors, administrators and assigns.

IN WITNESS WHEREOF I/WE HAVE EXECUTED THIS POWER OF ATTORNEY ON THE DAY MENTIONED IN THE ANNEXURE.

SIGNED AND DELIVERED BY

 Name of Borrower

 Signature of Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

ANNEXURE

Branch Name & Address	
Home Loan Agreement dated	
Sanctioned Home Loan Amount	
Property Details	

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MEMORANDUM OF DEPOSIT OF TITLE DEEDS

THIS MEMORANDUM OF DEPOSIT OF TITLE DEEDS is executed at _____ on this _____ day of _____
By

a. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

b. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

The Proprietor of M/s _____ Or
place of business at _____, a proprietorship concern having its principal

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932,
having its principal place of business at _____, represented by its Partner Mr. _____

Or
_____, a public/private limited company incorporated under the Companies Act
1956/2013, having its registered office at _____ represented by its Authorized Signatory Mr. _____
(Delete whichever is not applicable)

(hereinafter individually and collectively referred to as the "Mortgagor(s)" which team shall mean and include his/her/their/its respective legal heirs, executors, agents, administrators, successors and permitted assigns) of the One Part:

In favour of

IDFC Bank Limited, a company registered under the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949, having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at _____ (hereinafter called "the Bank/the Mortgagee" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Other Part.

WHEREAS:

- A. The Mortgagor(s) is/are the absolute owner(s) and is/are seized and possessed of the immovable property more particularly detailed in Schedule I of this Memorandum (hereinafter referred to as "Scheduled Property");
- B. The Mortgagor(s) has/have approached the Mortgagee for the grant of a home loan;
- C. The Mortgagee has agreed to grant/has granted a home loan of Rs. _____ /-
(Rupees _____ only) with Loan Account No. _____
or a home loan of Rs. _____ / - (Rupees _____ only)
with Loan Account No. _____ and a Top Up loan of Rs. _____ / -
(Rupees _____ only) with Loan Account No. _____
("Loan") to the Mortgagor(s) on the terms and conditions contained in Home Loan Agreement dated _____ stipulating that the Mortgagor(s) shall furnish such security as may be required by the Mortgagee to secure the outstanding amount due under the Loan in a form and manner acceptable to the Mortgagee.

NOW THIS MEMORANDUM WITNESSETH AS FOLLOWS:

1. The Mortgagor(s) has/have on the _____ day of _____ deposited with Mr. _____, acting for and on behalf of the Mortgagee, at _____, to hold and retain the original documents of title, evidences, deeds and writings as more specifically detailed in Schedule II, relating to the Scheduled Property by way of equitable mortgage, with an intent to create security over the Scheduled Property for the Loan granted to be granted to the Mortgagor(s), together with interest(s), liquidated damages, costs, expenses and other charges and all other liabilities under or in relation to the Top-Up Loan Agreement and any other amounts that may be due and payable to the Mortgagee by the Mortgagor(s).
2. The Mortgagor(s) declares that the original title deeds, documents and writings deposited with the Mortgagee as detailed in the Schedule II are the only documents pertaining to the Scheduled Property.
The Mortgagor(s) declares that he/she/they/it is/are fully seized and has possession of and have a title over the Scheduled Property and the Mortgagor/s is/are not aware of any act, deed, matter or circumstances, which prevents the Mortgagor/s from charging or creating mortgage over the Scheduled Property in favour of the Bank.

3. The Mortgagor is the absolute owner of the Scheduled Properties and that the Mortgagor has marketable title thereto and that save and except the charge created in favour of the Bank under these presents, there is no mortgage, charge, lien or other encumbrance or attachment on the Scheduled Properties or any part or parts thereof in favour of any Government, or the Income-tax Department, or any other Government Department, or any other person, firm or company, body corporate or society or entity whatsoever.
4. The Mortgagor has not entered into any agreement for sale, transfer or alienation thereof or any part of parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the Scheduled Properties or any part or parts thereof in favour of or on behalf of any Government or Government Department or any person, firm, company body corporate or society or entity whatsoever except with the prior permission of the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever and that no proceedings for recovery of taxes are pending against the Mortgagor under the Income Tax Act or any other law in force for the time being.
5. The Mortgagor/s has/have been paying all rents, income tax, sales tax, corporation taxes and other taxes and revenues payable to the respective Government and Authorities or to any Local Authority and at present there are no arrears, taxes, rents, royalties, revenues and there are no attachments, warrants, written notices that have been served on any of the Mortgagor/s in respect of such tax, that will have a bearing on the attachments and/or sale or mortgage of the Scheduled Properties.
6. The Mortgagor(s) hereby undertakes to file a Notice of Intimation for the mortgage created with the concerned Registrar and any other authority as required by the applicable laws and the Bank.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

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DECLARATION-CUM-UNDERTAKING

I/We a. _____ s/o d/o w/o _____
 residing at _____,
 b. _____ s/o d/o w/o _____
 residing at _____,

do hereby affirm and declare the below: I/We, say that this Declaration is being made in:

- a. My/Our personal capacity as owner(s) of the Scheduled Property as defined hereinafter; or
- b. In my capacity as the Proprietor of the Proprietorship firm by the name and style of _____
 having its principal place of business at _____; or
- c. In my/our capacity as partner of M/s _____, a partnership firm
 registered under the Indian Partnership Act, 1932, having its principal place of business at _____; or
- d. In my capacity as Karta of _____ HUF representing the HUF and each of the adult
 members/coparceners of HUF;
- e. In my/our capacity as Authorized Signatory/Directors of _____ Public/
 Private Limited, a company incorporated under Companies Act 1956/2013 and having its registered office at
 _____ by resolution passed
 by the Board of Directors of the Company dated _____ and the said resolutions are in full force and effect.

Hereinafter referred to as "**Mortgagor(s)**" and I/we are authorized to make this Declaration as follows:

1. I/We declare that IDFC Bank Limited ("Bank") has at the request of the Mortgagor(s), granted/agreed to grant a loan of Rs. _____/- (Rupees _____ only)
 OR granted a loan of Rs. _____/- (Rupees _____ only)
 with Loan Account No. _____ and has agreed to grant a Top Up Loan of Rs. _____/-
 (Rupees _____ only) ("Loan") to _____
 ("Borrower(s)") on the terms and conditions of the Sanction Letter dated _____ issued by the Bank to the
 Borrower and the Home Loan Agreement dated _____, entered into between the Bank and the Borrower
2. In consideration of the Bank having granted/agreed to grant the Loan to the Borrower(s), the Mortgagor(s) have created/agreed to create security over the Scheduled Property, as more specifically detailed in the Schedule I, by way of deposit of title deeds to secure the Loan along with interests, fees, costs and any other amounts due and payable under or in relation to the Home Loan Agreement and all other amounts payable by the Borrower(s) and/or Mortgagors to the Bank.
3. I/We confirm that the Mortgagor(s) is/are absolutely seized and possessed of and otherwise well and sufficiently entitled to the Scheduled Property as more specifically detailed in Schedule and the Mortgagor(s) have a clear and marketable title to the Scheduled Property, free from encumbrance and the Mortgagor(s) are in undisturbed possession and occupation of the Scheduled Property. There are no adverse claims against the Scheduled Property and the Mortgagor(s) have not received/are aware of any notices/intimations/requisition in respect of the Scheduled Property.
4. The Scheduled Property is not subject matter of any lis pendens, attachment or any other process/proceeding before any court/tribunal that can affect the title of the Mortgagor(s) over the Scheduled Property. Further, there are no writs/actions, suits or proceedings decided or disposed of or any judgment of any court/tribunal which has or may have material adverse effect on the Scheduled Property.
5. I/We hereby declare that the Mortgagor(s) have not executed any power of attorney in favour of any person(s) nor otherwise authorized any other person(s) to deal with the Scheduled Property. I/We also undertake that no such power of attorney will be given to any person(s), other than the Bank, till the Scheduled Property is held as security by the Bank.
6. I/We also confirm that the title deeds and documents as detailed in Schedule II are the only documents pertaining to the Scheduled Property and in future, if any further title deeds or other documents come into existence/effect, the same shall be submitted with the Bank within such time as may be required by the Bank.
7. I/We also confirm that the title deeds and documents as detailed in Schedule II have not, at any time, been deposited with any other person.
8. I/We declare and undertake that the Mortgagor(s) shall not (without written approval) seeks or attempt to further mortgage or charge or seek or attempt to sell, lease, sub-lease, give on leave and license, transfer or create any third party rights over the Scheduled Property or otherwise deal with the Scheduled Property in a manner prejudicial to interests of the Bank.
9. I/We declare that there is nothing in law or otherwise that prevents the Mortgagor(s) from creating the mortgage in favour of the Bank and the Mortgagor(s) have already obtained the requisite permissions for creation of such

security from Society/association/builders and other authorities for mortgaging the Scheduled Property in favour of the Bank. There is no prohibitory order either from the Income Tax authority or from any revenue authority for mortgage/and or transfer of the Scheduled Property.

10. I/We confirm that the building is in line with the approved plans and all necessary approvals for construction have been obtained.
 11. I/We confirm that the Mortgagor(s) have paid all the requisite duties, taxes, cesses, assessments, revenues, society charges and all other demands and outgoing in relation to the Scheduled Property and currently there are no arrears/outstanding dues in relation to the Scheduled Property. No attachments/warrant has been served on the Mortgagor(s) in respect of any Sales Tax, Income Tax, Government Revenues or other Taxes.
 12. I/We hereby undertake to file the Notice of Intimation for the mortgage with the concerned Registrar or any other authority as required by applicable laws and the Bank.
 13. I/We declare that on the basis of the aforesaid statements, assurances and declarations made herein, the Bank has agreed to accept the Scheduled Property as security by way of deposit of title deeds and documents and I/We hereby undertakes and agrees to indemnify and keep indemnified the Bank and its assigns against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and/or incurred by the said transferees, if any of the statement made hereinabove are to be untrue and/or false.
 14. I/We hereby state/s that whatever statements made hereinabove are true to their own knowledge, information and behalf and have been made on their own free will and they believe the same to be true.
 15. I/We hereby confirm and undertake that in case the Borrower(s) and/or Mortgagor(s) default in making any repayments of the Loan instalments or other amount due in relation to the Loan, the Bank will be at complete liberty to sell, transfer or otherwise dispose of the Scheduled Property in any manner it deems fit and I/we will hand over the possession of the Scheduled Property without any demur or protest for the same.
- I/We understand that the Bank has granted/has agreed to continue to give the Loan on the faith and assurances that are provided hereinabove.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

SPECIMEN

OTHERS

AFFIDAVIT-CUM-UNDERTAKING-READY TO OCCUPY PROPERTIES

I/We, (i) Mr./Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

and (ii) Mr. /Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

I/We have been sanctioned home loan of Rs. _____ (Rupees _____)

Only) by IDFC Bank Limited a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and amongst others, a branch at _____ (hereinafter referred to as "the Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) and entered into Home Loan Agreement dated _____ with the Bank for the purpose of purchase of an existing house / an existing flat/ flat under construction (strike out whichever is inapplicable) situated at _____ (the Property).

I/We solemnly affirm and state that -

- i. Necessary permissions for the construction of the Property have been obtained and I/we have personally verified the original sanctioned plan (the copy of which is annexed herewith).
- ii. Completion certificate issued by the competent authority in respect of the building is obtained, the certified true copy of which is annexed herewith (strike out if inapplicable).
- iii. The Property is located in the category of authorized colonies.

I/We declare that whatever I/We have stated hereinabove is true and correct to the best of my / our knowledge and belief.

Solemnly affirmed at _____ on this _____ day _____ of _____

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Signed before me (Notary)

IDFC BANK LTD. HOME LOANS - SCHEDULE OF CHARGES

S. No.	Items (INR)	Home Loans	Remarks
1	Other Charges	Upto Rs.	
a	EMI bounce charges	Rs.500	For each presentation dishonoured
b	Repayment instrument swap charges	Rs.500	Per repayment change request
c	Copies of documents Charges	Rs.500	Per request for copies
d	Duplicate List of Documents	Rs.500	Per request of list of documents
e	Duplicate No Objection certificate/No Due Certificate	Rs. 100	Request in addition to bank's issued letter
f	Disbursement cheque cancellation	Rs. 500 per cancellation	On specific request and as per bank's internal guidelines
g	Other Statutory / Mortgage creation charges e.g. Stamp duty, MOD, MOE, etc.	On actuals	As applicable for each state for creation of mortgage
2	Charges on account of delayed payments/defaults	Upto Rs.	
a	Default Interest	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.	
b	Incidental charges & Expenses	Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals	
3	Switch Fees	Upto 0.5%	Switch Fees is applicable for variable rate loans for conversion from base rate to MCLR applicable on the outstanding loan amount.
4	Product Conversion Fees	Upto 0.5%	Conversion Fees is applicable for Short & Sweet Loan to Simple Home Loan & vice versa and applicable on the outstanding loan amount.
5	Re-pricing Fees	Upto 2%	Re-pricing Fee will be charged on loan outstanding. At the request of the borrower, bank at its sole discretion may permit the borrower for repricing of the loan
6	Part payment fees		
a	Variable rate home loans OR Hybrid rate loans during the period when the rate of interest is variable	NIL	
7	Interest Rate	Interest Rate on your loan will be the rate as applicable at the time of loan disbursement. Interest for the month will be charged on the last day of the month for Short & Sweet home loan & on the EMI cycle for other loans basis loan outstanding on daily basis for actual number of days in a month. Interest Rate on your loans is linked to the MCLR rate for the period applicable to your loan.	
8	Reset Frequency	Interest rate on your loan will be reset based on the period of MCLR applicable to your loan.	

Goods & Service Tax, other government taxes and levies as applicable will be levied on all fees and charges.

Note : The above stipulated Schedule of Charges is subject to be revised from time to time by the Bank as will be updated on the official website of the Bank.

IDFC - SCHEDULE OF SERVICE CHARGES (SHORT & SWEET HOME LOANS)

Cash and DD charges	Charges in INR (excluding Goods & Service Tax)
Cash Deposit Free Limit	1 lac
Cash deposit -Charge above free limit	Rs 3 per 1000
DD payable at Correspondent Bank locations	Rs 30 per DD
Cheque Return	Cheque deposited - Rs. 50 per cheque Cheque issued - Rs. 250 per cheque
Debit Card & ATM charges	
Annual charges	NIL
ATM transactions IDFC Bank Ltd. ATMS	Free
ATM transactions Non IDFC ATMS (Cash Withdrawal, Balance Enquiry)	5 Txn per month Free Above 5 txn, Balance Enquiry Rs 8 per Txn, Withdrawal Rs 20 Per Txn
Reissuance (lost or damaged)	Free
Cross Country Mark Up for International transactions (POS/ATM)	2%
Pin Regeneration	Free
Payment Services	
Intra-Bank Fund Transfer - Branch	Free
Intra-Bank Fund Transfer - NetBanking	Free
RTGS Payment - Branch	Free
RTGS Payment - NetBanking	Free
NEFT Payment - Branch	Free
NEFT Payment - NetBanking	Free
NACH Payment	Free
IMPS	Free
Payable At Par Cheque Issuance	Free
DD payable at IDFC BANK locations	Free
DD - Duplicate Issuance	Free
DD Cancellation/revalidation	Free
Miscellaneous Services	
Account Statement Physical (Branch/Channel)	Free
Payable at Par Cheque Book	Free
Account Closure	Free
SMS/E mail Alerts	Free
Phone Banking	Free
Net Banking	Free
Mobile Banking	Free
Standing Instruction- Set Up/Execution/Amendment	Free
Bill Payment- Net Banking	Free
Bankers Verification (Photo/Signature/Address)	Free
Balance Confirmation Certificate	Free
Record Retreival	Free
Interest/TDS Certificate	Free
Stop Payment per Instruction	Free
Balace Enquiry (Branch/ Channels)	Free

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DIRECT DEBIT MANDATE FORM

Date : _____

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Ref: _____

I/We hereby authorise you to debit my/our account for making payment to IDFC Bank Limited through the direct debit clearing as per the details mentioned herein under. I/We authorise IDFC Bank Limited to raise demands from me/us till all my/our dues to IDFC Bank Limited as referred herein are cleared through the direct debit from my/our account.

I/We unconditionally consent and authorise IDFC Bank Limited to raise debits for such amounts as may be calculated by IDFC Bank Limited from time to time. However, the debits of such amount shall not exceed Rs. _____/- (Rupees _____ only) per month.

I/We declare that the particulars given herein are correct and complete. If any direct debit transaction is delayed or not effected for reasons of incomplete or incorrect information, I/we shall not hold you responsible. I/We authorise you to debit my/our account towards such charges as may be determined by you for the service of direct debit.

I/We authorise IDFC Bank Limited and their representatives, agents, service providers etc. to get this form verified and acknowledged from your Bank.

NAME OF ACCOUNT HOLDER(S) _____

ACCOUNT NUMBER _____

ACCOUNT TYPE _____

LOAN ACCOUNT NUMBER _____

DATE OF EFFECT _____

Loan Type and Details	Periodicity (Monthly/Quarterly)	Amount of Upper Limit	Valid Up to
	As & When Presented		Until Cancelled

SIGNATURE OF ACCOUNT HOLDER (1)

SIGNATURE OF ACCOUNT HOLDER (2)

Place _____

Place _____

Date

D	D

M	M

Y	Y	Y	Y

Date

D	D

M	M

Y	Y	Y	Y

We hereby certify that the particulars and signature(s) furnished above are as per our records.

Date

D	D

M	M

Y	Y	Y	Y

Bank Stamp and Signature of Authorised Official

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INTENTIONALLY

NATIONAL AUTOMATED CLEARING HOUSE FORM (NACH)

<input type="checkbox"/> CREATE	UMRN	<input type="text"/>	Date	<input type="text"/>
<input type="checkbox"/> MODIFY	Sponsor Bank Code	IDFB000001	Utility Code	IDFB00000100002951
<input type="checkbox"/> CANCEL	I/We hereby authorize	IDFC Bank Ltd.	to Debit Tick (<input checked="" type="checkbox"/>)	<input type="checkbox"/> SB <input type="checkbox"/> CA <input type="checkbox"/> CC <input type="checkbox"/> SB-NRO <input type="checkbox"/> SB-NRE <input type="checkbox"/> OTHERS
Bank Account Number		<input type="text"/>		

With Bank IFSC or MICR

an amount of Rupees ₹

FREQUENCY Monthly Quarterly Half-Yearly Yearly As & when presented

DEBIT TYPE Fixed Amount Maximum Amount

Phone No.

E-mail ID

Reference 1

Reference 2

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank.

1. **PERIOD**

From To Until Cancelled

Signature

Signature

Signature

Name

Name

Name

2.

From To OR

Signature

Signature

Signature

This is to confirm that the declaration has been carefully read, understood & made by me/us/ I am authorising the user entity/corporate to debit my account based on the instructions as agreed and signed by me.

I have understood that I am authorised to cancel/amend the mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorised the debit.

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INTENTIONALLY

DISBURSEMENT REQUEST FORM
**IDFC BANK LTD
DISBURSAL REQUEST FORM**

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Dear Sir/Madam,

Customer Name/s		
Loan / Application Reference Number		
Disbursement Amount		
<input type="checkbox"/> Disbursal (Tick as applicable)		Part disbursal Full disbursal
For part disbursal case-Stage of disbursement (Tick as applicable)		
First disbursement		
Subsequent disbursement		
Final disbursement		

Please disburse the above loan amount to the following beneficiaries as detailed below:

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

*Fund transfer includes disbursement payment via. NEFT/RTGS or to IDFC account

Terms & conditions:

1. I/We authorize IDFC bank to carry out the fund transfer transaction as per details mentioned above.
2. I/we hereby agree that aforesaid details including IFSC Code and beneficiary account number are correct.
3. I/we further acknowledge that IDFC bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
4. NEFT/RTGS request is subject to RBI guidelines.

Yours sincerely,

Sr. No.	Customer Name	Customer Signature
1.		
2.		
3.		
4.		
5.		

Date

<input type="text"/>	<input type="text"/>
D	D

<input type="text"/>	<input type="text"/>
M	M

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Y	Y	Y	Y

Place: _____

BORROWER DECLARATION -VERNACULAR SIGNATURE

The contents of the following loan agreement documents has been explained by me_____

(Name and address of Witness) to _____

(Name & address of the person signing in) _____

Vernacular language in _____ (Name of the vernacular language) and

The same has been understood by him/her.

List of legal document,

Signature of Witness

Signature of Person signing in
Vernacular language

Dated: _____

Place _____

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INTENTIONALLY

SPECIMEN



HL/01-2018

Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051.



1800 419 4332



banker@idfcbank.com



idfcbank.com



@IDFC_Bank



/idfcbank

Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769). Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks "Citi", "Citibank", "Citigroup", the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

Name of the Borrower : _____

Loan Number : _____



Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

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LOAN AGREEMENT

This LOAN AGREEMENT (Agreement) is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER, whose details are given in Schedule I, and hereinafter referred to as the "**Borrower**" of the One Part

AND

Citibank,N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 5800 South Corporate Place, Sioux Falls, SD 57108, andhavinga branch office in India among other places at the address stated in Schedule I to this Agreement, and entering into this Agreement from and acting for the purposes of this Agreement from the said office in India and hereinafter referred to as the "**Bank**" or "**Citibank**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

NOW IT IS HEREBY AGREED AS UNDER ARTICLE 1 & DEFINITIONS

- 1.1 In addition to the definitions as contained elsewhere in this Agreement, unless the context otherwise requires:
 - (a) "Application" means the application of the Borrower to the Bank for a Loan and where the context so requires, all other information submitted by the Borrower to the Bank in respect of seeking to avail of the Loan.
 - (b) "Business Day(s)" shall mean a business day in Mumbai, India in term of Section 25 of the Negotiable Instruments Act, 1881.
 - (c) "Treasury Bill Benchmark linked Lending Rate" (TBLR) means reference rate for variable interest rate loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Pvt. Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule 1 of the loan agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.
 - (d) "CitiHome One Loan" or "CitiHome One Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule IV] hereunder.
 - (e) "Commencement Certificate" means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).
 - (f) "Citibank Online Facility" means the facility being provided by the Bank to the Borrower to access its loan account details and summary, through the internet.
 - (g) "Effective Date" means the date as stated in Schedule I.
 - (h) "Enhancement/ Home Loan Top-up" means an additional amount of financial assistance provided to the Borrower(s) by the Bank in the form of an enhancement, on their existing and running Home Loan, on the terms and conditions mentioned in this Agreement and for an end use acceptable to the Bank.
 - (i) "Event of Default" shall have the meaning assigned to such term in Article 8.1 (Events of Default) hereto.
 - (j) "Financial Year" means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian Calendar.

- (k) "Foreclosure" means premature Repayment of the entire Loan, on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (l) "Home Credit Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (m) "Home Credit Fast Track" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (n) "Home Credit Vanilla" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (o) "Home Loan" means any financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).
- (p) "Home Loan Takeover" means financial assistance provided to the Borrower(s) on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer its existing running home loan with any other bank/ financial institution to the Bank.
- (q) "Home Loan takeover with enhancement" means financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer the existing running home loan with any other bank/ financial institution to the Bank together with an additional amount over and above the existing running and transferred home loan, also on the terms and conditions of this Agreement and for an end use acceptable to the Bank.
- (r) "Interest Determination Period" means the monthly period for computation of interest.
- (s) "IPIN" means Internet Personal Identification Number, being a password used to identify Borrower when he/she is trying to access their loan account through Citibank Online (CBOL), which IPIN has to be entered in conjunction with the Borrower's user Identification Details (ID).
- (t) "Loan" means the principal amount of the financial assistance so sanctioned and stated in Schedule I hereto, read together with the other corresponding Schedules, up to which the Bank may lend and advance to the Borrower, as provided in Article 2.1 (Facility) of this Agreement and includes where the context so requires the outstanding amount of the loan including principal amount, interest, additional interest, PMMRI and any amount payable by the Borrower, from time to time. Depending on the type of financing facility availed and stipulated in the respective Schedules hereto, the term "Loan" shall mean, as the context may require, Enhancement/ Home Loan Top-up, Home Loan, Home Loan Takeover, Home Loan takeover with enhancement, Loan Enhancement, Property Power Loan, Property Power with Enhancement Loans, Semi fixed rate Loan and/or Semi fixed rate Property Power Loan.
- (u) "Loan Enhancement" means an additional amount required by the Borrower over and above the Loan amount, for an end use acceptable to the Bank and granted on the terms and conditions of this Agreement.
- (v) "Minimum Monthly Repayment (MMR)" means the amount of payment to be made monthly by the Borrower to the Bank comprising interest, or as the case may be, principal and interest, and as set out initially in Schedule I.
- (w) "Month" means a calendar month.
- (x) "Office of Citibank" means the office of the Bank stated in Schedule I of this Agreement.
- (y) "Partial Prepayment" means the premature repayment of a portion of the Loan by the Borrower on the terms and conditions prescribed in this Agreement and by the Bank from time to time and in force from time-to-time.
- (z) "Pre Minimum Monthly Repayment Interest" or "PMMRI" means interest on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of MMR and initially at the rate indicated in Schedule I.1
- (aa) "Prepayment Threshold" means 25% (Twenty Five per cent) of the sanctioned Loan amount that is prepaid prematurely within any Financial Year on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (bb) "Property" means the immovable property described in Schedule I
 - (i) the acquisition of which is being financed by the Bank under this Agreement; and / or
 - (ii) which is owned by the Borrower against which finance is given/agreed to be given by the Bank under this Agreement; and/or
 - (iii) the immovable property over which the Borrower has any right, title or interest against which finance is given / agreed to be given by the Bank under this Agreement; and/ or
 - (iv) the immovable property owner by a person other than the Borrower, against the security of which finance is given / agreed to be given by the Bank to the Borrower under this Agreement
- (cc) "Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.
- (dd) "Property Power with Enhancement Loans" means financial assistance provided to the Borrower(s) by the Bank where the

Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use along with an additional amount being provided to the Borrower, for an end use acceptable to the Bank, and which is granted as per terms and conditions of this Agreement.

- (dd) "Property under construction" means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.
 - (ee) "Rate of Interest" or "Interest Rate" means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Article 2.2 (Interest and Rate of Interest) of this Agreement.
 - (ff) "Repayment" means the repayment of the principal amount of the Loan and payment of all interest, charges, fees, premium and other outstanding amounts in the Loan account, as provided for in this Agreement through any mode approved by the Bank from time to time including but not limited to, by way of issuance of CTS compliant Post Dated Cheques (PDCs) or Standing Instructions to the Bank (SI) or Salary Deductions (SD being instructions to the employer of the Borrower for payment to the Bank through deduction of part of the salary of the Borrower) or National Automated Clearing House format (NACH) instructions.
 - (gg) "Repricing Fee" means the fee paid / to be paid by the Borrower to the Bank if the Borrower requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Article 2.2(g) (Interest and Rate of Interest) of this Agreement. Provided that the levying of such Repricing Fee on the Borrower in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.
 - (hh) "Schedules" mean each of the Schedules to this Agreement, each of which form an integral part of this Agreement.
 - (ii) "Semi Fixed Rate Loan" refers to a loan facility whereby the rate of interest offered is directly linked to the TBLR of the Bank and -
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (jj) "Semi fixed rate Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use, for an end use acceptable to the Bank and granted as per terms and conditions of this Agreement and where the rate of interest offered is directly linked to the TBLR of the Bank and;
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (kk) "Term Loan" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I hereunder.
 - (ll) "TPIN" means telephone personal identification number required by the Borrower to authenticate himself to access Citibank's phone banking services.
 - (mm) "Variable Rate of Interest Loan" means a Loan facility for which the Rate of Interest is directly linked to the TBLR of the Bank i.e the Rate of Interest of the Loan facility varies in accordance with the changes to TBLR of the Bank, if any, from time-to-time.
- 1.2 "If more than one Borrower has availed of the Loan, then the term "Borrower", wherever the context so requires, shall mean all such Borrowers.
- 1.3 Any expression not defined in the Agreement but defined in the General Clauses Act, 1897, shall carry the statutory meaning or interpretation.
- 1.4 References to the masculine gender include references to the feminine gender and the neuter gender and vice versa.
- 1.5 References to the plural number include references to the singular number and vice versa.

ARTICLE 2 FACILITY, INTEREST, ETC.

2.1 Facility

The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Loan not exceeding the amount stated in Schedule I for a period and for the purpose as stated therein.

2.2 Interest and Rate of Interest

- a) The TBLR used as the reference rate for computing the customer's Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the Loan), as on a particular date, as detailed in Schedule I. The Borrower agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.
- (b) The Borrower agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as

designated by Reserve Bank of India from time to time, with prior notice to the Borrower.

- (c) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

- (d) The applicable Rate of Interest is arrived at as below:

TBLR as which is arrived at as mentioned in clause 2.2 (a) plus the applicable spread calculated for the individual customer. The Borrower agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower with respect to any change in its TBLR.

However in the event of a change in the TBLR, the Bank will communicate to the Borrower the change in his/her interest rate including the impact to his/her EMI and/or tenor as mentioned in clause 2.2 (f).

- (e) Interest shall be computed at the Bank's discretion on the actual daily outstanding balance of the Loan (i) initially on the basis of a year of 360 days (30 days per month) and (ii) finally on the basis of actual number of days in a year, whether this is 365 days or 366 days (in the event of a leap year), and in each case the Interest payable will be rounded up to the nearest rupee. Any difference between the initial and final calculations of Interest due under the Loan may result in either an increase or decrease of the (i) final Interest instalment amount payable under the Loan and/or (ii) tenor of the Loan. The PMMRI and/or MMR, as the case maybe, shall be come due on the 1st calendar day of each month, unless the Bank has specifically agreed with the Borrower that a different date will apply, in the monthly PDCs/SI/NACH Instructions/SDletter. Repayment instructions shall be presented on the 1st calendar day of every month. Please note that the loan account will be treated as past due/default (1 day overdue) on the 2nd of the month, should the payment not be made on the contractual date i.e. 1st of every month. There will be no impact on the loan should we receive the payment on the 1st of the month.
- (f) Consequent upon any change in the Applicable TBLR, the Borrower will be notified within 15 to 30 days of the revised Interest Rate becoming applicable on the Loan. Each such revision will apply with effect from the date specified by the Bank.

The specified Interest Rate including any revisions from time to time, will be binding on the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower at any time.

Consequent upon any change effected by the Bank in the applicable TBLR to which the floating rate of interest is linked, the Borrower will be notified of changes within the prescribed regulatory timeframe of the decision by any of the following means:

- i. Letter ii. e-mail iii. SMS iv. Statement of Accounts

We will also display this information on the Notice Boards in our branches as also on our website

- (g) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the Loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.

The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion. Such Repricing Fee shall be intimated by the Bank every time the Borrower makes a request for change in the Rate of Interest. Provided however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (h) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower or if so required by the Bank, change the benchmark on the Loan from TBLR to any other mortgage benchmark published by the Bank, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective interest determination period as may be acceptable to the Bank with or without a change in the Rate of Interest. It is hereby clarified, in the event the benchmark is changed at the instance of the Bank in terms of this Clause then the Bank may give a prior notice of 30 (thirty) days to the Borrower before changing the benchmark..

The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower. Such charges shall be intimated by the Bank each time the Borrower makes a request for change in the benchmark however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (i) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the outstanding Loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (j) The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount (and/or other charges including the PMMRI) payable to the Bank.

- (k) Notwithstanding what is stated herein above, the interest payable by the Borrower will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (l) Any changes in charges (Interest, Re-pricing Fee, etc.)/ terms of the Agreement shall be notified within the prescribed regulatory timeframe of the decision through any of the following modes of communication:
 - i. Letter
 - ii. e-mail
 - iii. SMS
 - iv. Statements of Accounts.

The Bank will also display this information on the Notice Boards in its branches as also on its website

2.3 Fees and expenses

- (a) The Borrower shall, on or before the disbursement of the Loan or the first installment of the Loan, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Loan sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down or availed of by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement an annual service fee calculated at the rate stated in Schedule I on the amount of Loan which is outstanding as determined by the Bank on the said date.

2.4 Details of Disbursement

The Loan may be disbursed in one or more installments/ tranches as may be decided by the Bank having regard to the need of the Borrower and / or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower. If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/ tranche disbursed and all installments/ tranches together would be treated as a single Loan for the purpose of this Agreement.

2.5 Mode of Disbursement

- (a) Disbursement of the Loan may be made as per the Disbursement Schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made to the Borrower directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the Loan in one or more installments / tranches as may be considered appropriate by the Bank shall, if the Property is under Construction, be made directly to the builder or developer of the Property^l and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower.
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the Loan forthwith to the Bank .
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) In case the Borrower delays in taking the full disbursement, the Bank shall nonetheless be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards Repayment of the Loan drawn upon and to credit the Loan Account without being liable to pay interest to the Borrower. The Bank shall at its discretion, utilize any balance amounts left thereafter to pre-pay the principal amount of the Loan or any part thereof.

In the event that a Borrower defaults in paying any part of the principal amount of the Loan or any Interest thereon on any due date, the Bank shall be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards repayment of the principal amount of the Loan and/or interest due and payable and to credit the Loan Account without being liable to pay interest to the Borrower. Similarly, in case of an upward re-pricing of the rate of Interest in terms of this Agreement which results in a shortfall in EMIs, the Bank shall also be entitled to encash the PDCs and/or act upon SI, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards making good the shortfall and to credit the loan account without being liable to pay interest to the Borrower. In such circumstances, the Bank may, in its sole discretion also require the Borrower to furnish the Bank with and the Borrower shall on demand by the Bank, provide to the Bank additional PDCs or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, towards repayment of the principal amount of the Loan and/or interest due and payable or towards making good the shortfall in EMIs

- 2.6** (a) The Borrower also agrees and recognises that (i) the Bank will not be bound to accept and/or act upon any oral or facsimile instructions from the Borrower (ii) if the Bank agrees to accept any instructions orally and/ or by facsimile then as long as the

Bank acts in accordance with the manual/electronic procedures/instructions such as facsimile, mail, messenger, telephone in case of CitiPhone only, from the Borrower or on the Borrower's behalf, the Bank will not be liable to further verify the genuineness or correctness or content of any instruction or communication or the identity of the sender (iii) the security and control procedures provided by the Bank are not designed to detect errors in transmission and content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction relying upon the same to be true and correct and in good faith. Any such action by the Bank or its intermediary shall not be questioned or challenged by the Borrower or any person.

- (b) In consideration of the Bank agreeing to act upon communication or instructions transmitted by the manual / electronic procedures/ instructions as aforesaid, the Borrower hereby indemnifies and agrees to keep the Bank, its employees, officers, intermediaries and agents, saved, defended, harmless and indemnified from any responsibility for and all costs, charges, expenses, losses, demands, liabilities of any nature whatsoever (direct or indirect) including Bank's legal fees and expenses resulting from an act or omission including delay in response to instructions or communication to the Bank to disburse funds or arising from and out of any improper or fraudulent instructions for disbursement or otherwise received or purported to be received from or on behalf of the Borrower.

2.7 Terminal Date of Disbursement

- (a) Notwithstanding anything contained herein, the Bank may suspend or cancel further disbursement of the Loan or any part thereof if the same shall not have been fully drawn within 3 (three) months from the date hereof.
- (b) The Borrower also agrees and acknowledges that in case there is no drawdown at all on the Loan within 3 (three) months from the date hereof, in case where the Property is ready-built property OR within 6 (six) months from the date hereof, in case where the Property is under-construction, the Bank will close the Loan facility and the Loan shall not be available to the Borrower for any drawdown. Any associated products availed of by the Borrower such as a Home Credit Facility/CitiHome One Facility will also be closed and the Bank shall ensure that no drawdown has taken place under any of these associated products.

ARTICLE 3 REPAYMENT /PART PREPAYMENT /FORECLOSURE

3.1 Repayment

- (a) The Borrower shall pay MMRs comprising both principal and interest. The Bank shall be entitled to appropriate the amount of each MMR (partly or as the case may be, in full) towards the interest payable on the Loan, computed as per Article 2.2 (*Interest and Rate of Interest*). The interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In respect of Property under Construction, the Bank at its sole discretion may allow the Borrower to pay PMMRI on the Loan until possession of the Property is received by the Borrower or when the Property is ready for occupation, whichever is earlier. Provided that the aforesaid period shall not be more than 18 (eighteen) months from the date of this Agreement unless extended by the Bank at its discretion.
- (c) Any amount prepaid shall be adjusted towards the principal of the Loan, subject to prior adjustment for overdue payments, charges (if any), without changing the amount of the subsequent MMRs. Each subsequent MMR shall represent interest outstanding as reduced by the amount prepaid and a correspondingly enhanced balance amount towards the principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Partial Prepayment, the Bank may, at its sole discretion, permit the Borrower to alter / replace PDCs or Mandates/Authorisation or SI or SD for rescheduling of MMRs.

3.2 Alteration and Rescheduling of MMR

- (a) Without prejudice to the Bank's rights under Clause 2.5 (e) (*Mode of Disbursement*) and Clause 2.7 (*Terminal Date of Disbursement*), if the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the date hereof, the MMRs may be altered and rescheduled in such a manner and to such an extent as the Bank may, in its sole discretion, decide and such altered and rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the said altered and rescheduled MMRs.
- (b) Notwithstanding anything herein contained, the Bank shall have the right, at any time and from time to time, to review and reschedule the MMRs in such manner and to such an extent as the Bank may, in its sole discretion, decide and such rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the rescheduled MMRs.
- (c) As a consequence of an increase in the Applicable TBLR, the amount of each MMR may be less than the interest payable during the period to which the MMR relates. As a result, each MMR as originally provided for, may, at the relevant time, not cover all of the monthly payments due. Accordingly, the Borrower will upon intimation from the Bank provide for adjusted MMRs. If the Borrower does not provide for required adjustments in subsequent MMRs, outstanding payments will be first appropriated from subsequent MMRs for previously outstanding dues and the Borrower shall remain liable for all outstandings that result, without prejudice to any of the Bank's rights.
- (d) Notwithstanding that the Repayment instructions as provided by the Borrower to the Bank are in full force and effect, there may be a revision either in the amount of each MMR or in the total number of MMRs as aforesaid.

- (e) Upon revision in the amount of each MMR or in the total number of MMRs as aforesaid, the Borrower shall on demand by the Bank, provide to the Bank shortfall additional Post Dated Cheques (PDCs) or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, for an amount higher or a period longer than the amount or period of MMRs initially agreed upon by the Parties in terms of the Loan Agreement.
- (f) The Borrower's obligation to repay the Loan on the expiry of the tenor of the Loan is absolute. Accordingly, notwithstanding that the Borrower may have provided to the Bank additional PDCs or appropriate instructions in terms of sub-clause (e) above, the Borrower will be obliged to repay the entire principal component and interest component of the Loan on the expiry of the tenor of the Loan PROVIDED THAT the Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower, permit the Borrower to pay the unpaid amount after the expiry of the tenor of the Loan and in such manner as the Bank may stipulate.
- (g) If the Borrower commits a breach of any of its obligations herein then the same shall be treated as an Event of Default in terms of Article 8.1 (*Event of Default*).

3.3 Delay in Payment

- (a) The Borrower shall pay in full the PMMRI, MMRs and all other amounts without any demur, protest or default and without claiming any set-off or counterclaim on the respective dates on which the same are due or otherwise. No notice, reminder or intimation shall be given to the Borrower regarding his obligation to pay the PMMRI or MMR regularly on the due dates. The Borrower shall ensure prompt and regular payment of PMMRI and MMR including interest and all other amounts payable by the Borrower to the Bank on the dates and in manner herein provided.
- (b) Without prejudice to the Bank's other rights, in case of any delay in payment of PMMRI or MMR or non-payment of any amount within the due date thereof, the Bank shall charge the Borrower on loan outstanding, additional interest at the rate of 2% (*Two Percent*) or such other rate as per the policy of the Bank in force from time to time, above the prevailing interest rate charged on the Loan, from time to time. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank, to Bank's satisfaction.

3.4 Partial Prepayment

3.4.1 Home Loans

- (a) No partial prepayment charges will be applicable where the Borrower has availed of a Variable Rate of Interest Home Loan or a Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest basis.
- (b) For Semi Fixed Rate Loans, Partial Prepayment charges would apply as follows only during the initial period when the Loan is under a fixed rate of interest -
 - Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).
 - In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
 - For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned amount of the Loan in a financial year, Partial Prepayment charges will be levied at the rate of 2% (*Two percent*) of the amount of the Loan being prepaid
- (c) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.4.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For all variable interest rate Cash Out loans or a Semi Fixed Rate Cash Out Loans(post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest and where the end use of the loans is declared as "Personal purpose" by the borrowers, Partial Prepayment charges will not be applicable.
- (b) For all variable interest rate Cash Out loans or Semi Fixed Rate Cash Out Loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, partial prepayment charges will be applicable as below:
 - i) Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).

- ii) In the event the loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
- iii) For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year, charges will be levied at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid.

It is clarified that for the purposes of this Clause 3.4.2(b), with respect to any Cash Out Home Loan takeover with Enhancement or Cash Out Home Loan Enhancement facility, the partial prepayment charges will be applicable only to the enhancement component of such loans.

- (c) In all cases where the Borrower has availed of a Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up facility, the Bank shall allow the Borrower to prepay any amount without levying any prepayment charges, however being subject to the Loan is not being foreclosed within 12 (*Twelve*) months from the date of Prepayment.

In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayments date, only the enhancement component or the top-up component of such **Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up** facility will be subject to prepayment charges at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid

- (d) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.5 Foreclosure

- (a) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower permit the Borrower to foreclose the entire Loan upon such terms and conditions and at the end of such period as the Bank may deem fit.

3.5.1 Home Loan

- (a) No foreclosure charges will be applicable where the Borrower has availed of a Variable Rate Of Interest Home Loan or Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest) only and where the Borrower wishes to foreclose the entire Loan.
- (b) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (*Two percent*). Foreclosure charges, if applicable, are payable on -
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For Variable Rate of Interest Cashout loans or Semi Fixed Rate Cashout Loans(post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest), where the end use of the loans is declared as "Personal purpose" by the borrower, Loan foreclosure charges will not be applicable
- (b) For Fixed Rate Cash out loans and Semi Fixed Rate Cash out Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*) thereafter and are payable on
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) For Variable Rate of Interest cashout loans or Semi Fixed Rate cashout loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*)

thereafter and are payable on -

- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (d) In all cases where the Borrower has availed of a Variable Rate of Interest Home Loan take over with enhancement or Home Loan Enhancement/Top-up facility, and where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan
- (e) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount during the initial fixed interest rate period. Post the completion of the initial fixed rate of interest period and once the loan is on a fully variable rate of interest, no foreclosure charges shall be applicable only where the end use of the loans is declared as "Personal use" by the borrower.
- In the event where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 (c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan.
- (f) In all cases where the borrower has availed of a Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/ Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount
- (g) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.3 Home Credit Loan

Where the Borrower has availed of a Home Credit Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan shall also be increased by the Overdraft Line amount made available to the Borrower.

3.5.4 Citi Home Loan Facility

Where the Borrower has availed of a Citi Home One Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan outstanding shall also be increased by the Overdraft Line amount made available to the Borrower.

- (f) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (Two percent). Foreclosure charges, if applicable, are payable on -
- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (g) In all cases where the borrower has availed of a Variable Rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement/ Home Loan Top-up facility, foreclosure charges as outlined in clause 3.5 (e) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan-
- (h) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement / Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5(e) above on the entire loan amount during the semi fixed period and in line with Article 3.5(g) above after the end of the initial semi fixed rate period
- (i) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

- (j) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.6 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower, then notwithstanding anything herein stated, the liability of each Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of this Agreement/ and any other agreement(s), document(s) made between such Borrowers and the Bank in respect of the Loan is joint and several.

Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, shall be deemed to be the security under this Agreement and the Bank shall be entitled to exercise any or all rights under the respective agreements including but not limited to exercising right over any security(ies) / charges / mortgages available to the Bank in respect of any of the loans / facilities availed by the Borrower(s) from the Bank including the present Loan extended by the Bank. The Borrower(s) agree(s) that the security(ies) offered in respect of this Loan, shall be deemed to be continuing security(ies) in respect of other loan(s)/facility(ies) availed/to be availed by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility(ies) availed from the Bank are fully discharged to the satisfaction of the Bank.

3.7 Set-off / Lien

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien or right of set off to which the Bank may be entitled by law or by contract, the Bank shall, without prejudice to any of its specific rights including under any other agreements which the Borrower might have with the Bank, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including Fixed Deposit Account) of the Borrower (whether singly or jointly with another or others where such another or others are co-borrower(s) to the Loan) with the Bank in or towards Repayment of the amount outstanding under the Loan facility. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien) which the Bank may have.

3.8 Rights to amend / modify Terms and Conditions

The Bank may at any time at its absolute discretion: (a) suspend, alter, rescind, modify and/ or vary the Loan herein, whereupon the Loan shall be so suspended, altered, rescinded, modified and /or varied; or (b) terminate the Loan and demand immediate repayment of all the Borrower's liabilities (whether due or not), whereupon the same shall become so due and payable; or (c) demand that adequate provision be made for all contingent liabilities that may be incurred and / or suffered by the Bank on behalf of the Borrower. The Bank shall at all times have an absolute discretion in determining whether or not any advance may be made or any of the Loan may be utilised, regardless of whether the Borrower has or has not complied with any or all the terms and conditions of this Agreement.

3.9 Right to recall

The Bank may at any time, in its sole discretion, without providing any reason or being required to provide any reason, ask for closure of the loan account along with the linked current account of the Borrower after giving a prior notice of at least thirty (30) days to the Borrower. In case of a closure of the account of the Borrower in accordance with this Clause, the Borrower shall be required to pay to the Lender the Loan along with all other outstanding amount under this Agreement on such date as specified by the Lender.

ARTICLE 4 SECURITY

4.1 Security for the Loan

- (a) The Borrower shall create security over the Property and offer any other securities as may be acceptable to the Bank to secure the repayment and payment of the Loan, interests, fees, costs, charges and expenses and all other amounts payable under this Agreement. The security to be thus created shall be created in favour of the Bank and in such manner and form and shall be of such ranking as may be determined by and be acceptable to the Bank.
- (b) The Bank shall have the right to decide, in its sole discretion, the type and manner and the timing of creation of mortgage (if the security to be created in favour of the Bank as set out in Article 4.1 (a) (Security for the Loan) above is to be created in the form of a mortgage) or any other form of security and/or additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank. Further, the Borrower shall also make such filings and present the security and other requisite documents for registration, including with the applicable Registrar or Sub-Registrar of Assurances, as the Bank may require in its sole discretion, for the creation and perfection of the security to be thus created.
- (c) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower authorises the Bank to determine which of the instruments employed for creation of the mortgage shall be the principal instrument for the purposes of stamp duty.
- (d) The Borrower shall execute any bond(s) or promissory notes for the Loan and all such other documents, undertakings, indemnity,

cheques, powers of attorney and agreements as may be required by the Bank.

- (e) Where the Bank, in its sole discretion, during the subsistence of this Agreement, is of the opinion that the security(ies) provided by the Borrower has/have become inadequate/insufficient to cover the Loan and/or outstanding and/or other dues, the Borrower shall, on demand, provide and furnish to the Bank such additional/alternate security(ies), as maybe acceptable to the Bank. The Borrower shall execute all documents deemed necessary by the Bank for the same.
- (f) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower shall deposit the title documents relating to the Property as may be required by the Bank, within 30 (Thirty) days from the execution of this Agreement. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 30 (Thirty) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 90 (Ninety) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse including but not limited to under Article 8 (Remedies of the Bank) below or to any other or further remedies as available to the Bank.
- (g) All security furnished by the Borrower to the Bank in connection with the Loan shall remain continuing security with the Bank binding upon the Borrower and such security (a) shall not be discharged by any intermediate payment made by the Borrower(s) with respect to the Loan; (b) shall be in addition to and not in derogation of any other security which the Bank may at any time hold in respect of the Borrowers' dues; (c) shall not be discharged by any prepayment, re-schedulement etc. and/or variance in the repayment schedule of the present Loan; (d) shall not be discharged on account of the termination/determination of the present Agreement or recalling of the Loan; and (e) shall be available to the Bank until all accounts between the Bank and the Borrower in respect of the Loan are ultimately settled and the statement of accounts of the Borrower maintained by the Bank in its usual course of business shows a zero balance.
- (h) In case of Under Construction properties, if the registration of the property does not take place at the time of sanction of the loan but takes place upon completion of construction, the Borrower shall take possession and register the property within 45 (Forty Five) days of receiving an intimation from the Bank that the Property is ready for possession and registration. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 90 (Ninety) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 120 (One Hundred and Twenty Days) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan and any amount of penalty charged by the applicable sub-registrar for registration of the property beyond 120 (One Hundred and Twenty) days will be Borrower's liability and Bank will not be liable for payment of the same. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse or to any other or further remedies as available to the Bank. If the property is not registered within 180 (One Hundred and Eighty Days) days from the date of intimation as mentioned above, it would constitute an event of default as defined under Article 8.1.(r) (Events of Default) below.

ARTICLE 5

CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

(A) Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

(a) Creditworthiness of the Borrower

The Borrower must fulfill the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries of such nature as the Bank may deem fit of the creditworthiness of the Borrower. The Bank shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.

(b) Non-existence of event of default

No event of default as defined in Article 8 (*Events of Default*) of this Agreement shall have happened.

(c) Extraordinary circumstances

No extraordinary or other circumstances shall have occurred which, in the sole opinion of the Bank, may make it improbable for the Borrower or otherwise adversely effect to fulfil his/her/its obligations under this Agreement.

(d) Utilisation of disbursement

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required immediately

by the Borrower for the purposes as set out in Clause 2.1 of Schedule I and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilisation of the proceeds of disbursement of Loan. The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

(e) Utilisation of Borrower's contribution

The Borrower has fully utilised his own contribution, (i.e., the cost of the Property including stamp duty, registration and / or other expenses/ charges less the Loan amount) for providing a part of the finance for the purposes set out in Clause 2.1 of Schedule I, unless specifically permitted by the Bank.

(f) Delayed disbursement

The Bank shall be entitled to (i) require the Borrower to furnish further information, documents, including updated versions of documents already furnished, or (ii) at its sole discretion cancel the disbursement if the first disbursal is after the period of 3 (three) months from the date of this Agreement.

(g) Additional Security

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish additional security, as decided by the Bank, to the Bank in the event of the value of the primary security deteriorates substantially or does not adequately cover the Loan or any outstanding under the Loan.

(h) Progress of Project / Construction

The Bank shall be entitled to withhold any further disbursements in the event of any delay in the construction of the Property/ Project and the same does not meet the agreed timelines.

(B) The Borrower shall make delivery of the following items, satisfactory in form, manner and substance to the Bank:

- (a) 1. Evidence of the actual existence of the Borrower.
2. The power of the Borrower to avail of the Loan and to create security (including obtaining of prior permission of the assessing officer under Section 281 of the Income Tax Act, 1961, for creating charge/ mortgage over the Property) in favour of the Bank .
3. All corporate and necessary actions for availing the Loan and creation of the security having been taken. (Applicable in case of company/LLP/partnership firm).
- (b) Evidence that all consents, approvals, sanctions, clearances, resolutions and permission required for availing of the Loan and/or creation of security have been obtained or evidence as may be required under the applicable law to the satisfaction of the Bank, have been obtained and furnished to the Bank.
- (c) The Security documents;
- (d) In case where the Property is ready-built property or to be constructed property, evidence that the Borrower has a clear and marketable title free of all encumbrances to the Property or to the land on which the Property is to be constructed, capable of being mortgaged in favour of the Bank and in case where the Property is under construction, evidence of a valid agreement for sale allotment letter with the builder/developer of the Property;
- (e) Insurance cover on the Property as is acceptable to the Bank, and the Bank is named as the loss payee / beneficiary under those insurances;
- (f) Evidence of a duly stamped sale deed/ sale agreement of the Property proposed to be purchased / mortgaged, duly registered with the Sub Registrar of Assurances or any other competent authority, in favour of the Borrower or any one of the Borrower as the case may be, and that necessary security can be created in favour of the Bank in the form and manner as suggested by the Bank,;
- (g) Furnish such further information and documents, including updated versions of documents already furnished if the disbursal is after the period of 3 (three) months from the date of this Agreement.

ARTICLE 6

BORROWER'S REPRESENTATIONS AND WARRANTIES

1. The Borrower hereby represents and warrants to the Bank:

- (a) It is a company duly incorporated under the Companies Act, 1956/Companies Act, 2013 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower(s), <Applicable only where the Borrower(s) is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating

documents of the Borrower(s) <Applicable only where the Borrower(s)/ is a corporate body> is a partnership firm duly constituted in accordance with the Indian Partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower(s) is a partnership firm> is / are individuals competent to contract under the Indian Contract Act, 1872 <Applicable only where the Borrower(s) is/ are an individual(s)>;

- (b) That the Borrower shall provide all information, including but not limited to information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower does hereby further confirm that all information given in the Application and any prior or subsequent information provided or explanation furnished to the Bank under this Agreement are true, complete and accurate in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to be stated in order to induce the Bank to provide the Loan;
- (c) That subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application;
- (d) That there are no mortgages, charges, lis pendens, attachments, demands, liens, trust, inheritance or liens or other encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property;
- (e) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose;
- (f) That the Borrower is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property and that the Borrower has a clear and marketable title to the Property free from all reasonable doubts and encumbrances and that the Property is/will be capable of being mortgaged in favour of the Bank;
- (g) That apart from the documents of title mentioned in the Schedule I hereunder written (hereinafter called the said title deeds) there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Bank to perfect the security to be created in favour of the Bank;
- (h) That the Property is not located in the category of unauthorized colonies.
- (i) That no material change has taken place which would affect the purchase of the Property;
- (j) That the Borrower has scrutinised and is satisfied with the building plans, Commencement Certificate and all the requisite permissions pertaining to the Property and that the Construction is as per the approved plans and of a satisfactory and standard quality;
- (k) That the Borrower is not a party to any litigation of a material character affecting himself or the Property; and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims either against the Borrower or against the Property;
- (l) That the Borrower is not aware of any document, judgement of legal process or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Bank prejudicially;
- (m) That the Property is not included in or affected by any of the schemes of Central / State Government or the improvement trust or any other public or local authority or by any alignment, widening or construction of road under any such scheme;
- (n) That no suit is pending in any Court in respect of the Property nor has the Borrower been served with any notice for infringing the provision of any law, rules or regulations;
- (o) That the Borrower has disclosed to the Bank all facts relating to the Property and has made available to it all the documents for inspection in respect of the Property and shall furnish to the Bank such documents as may be required by the Bank for creation and perfection of the security to be created over the Property.
- (p) That the Borrower has paid all public demands such as income tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding and no notices have been received by the Borrower in this regard;
- (q) That the Property is insured for all risks and for such value as may be required by the Bank and that the Bank is made the sole beneficiary under the policy;
- (r) That the Borrower does not violate any covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any party, by availing of the Loan from the Bank;
- (s) That all necessary approvals for availing of the Loan and creating the security / securities have been obtained or shall be obtained;
- (t) That the Borrower (and in case of the Borrower being a firm / company/LLP, the person executing the documents) is entitled and empowered to execute this Agreement, the security documents, the promissory notes/bonds, if any and all other documents and papers in connection herewith and upon execution the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms;
- (u) That the contract for sale of the Property between the Borrower and the builder/developer or as the case may be, vendor is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances;
- (v) That in case of default in making Repayment of the loan installments or other amounts due from the Borrower in terms of this Agreement, the Bank will have complete liberty to sell, alienate or encumber the Property in any manner whatsoever the Bank deems fit and the Borrower will hand over the vacant possession of the Property without any demur or protest and the Bank will have

complete liberty to take possession of the Property;

- (w) That the Borrower shall not seek or attempt to further mortgage or charge or seek or attempt to sell, lease, sublease give on leave and licence, let out, transfer, dispose of or create any third-party rights in or over the Property or any part thereof or otherwise deal with the Property in a manner prejudicial to the interests of the Bank and the Borrower has not entered into any agreement for sale or otherwise with any person or party in respect of the Property;
 - (x) That the Borrower shall abide by all the terms and conditions of this Agreement and other documents executed/to be executed by the Borrower in favour of the Bank.
 - (y) That the Borrower has not been declared and/or adjudged insolvent nor have any insolvency and/ winding up (applicable to a company/LLP) proceedings been initiated against the Borrower before any court in this country.
 - (z) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's property
 - (i) were deposited as collateral with Financial Institution/Bank and
 - (ii) now will be offered to be deposited with Citibank to secure the borrowing availed, were/are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of default under Article 8.1(s) (Events of Default) below.
 - (aa) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's property now offered to Citibank to secure the borrowing availed has not been offered as primary or secondary collateral for any credit facility or loan with another financial institution / bank other than the Credit facility being taken over by Citibank.
- 2.** The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/ Lender, as and when requested by the concerned 'IU'.

ARTICLE 7 COVENANTS

7.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that the Borrower shall -

- (a) Utilize the Loan for the purposes as set out in Clause 2.1 of Schedule 1 as indicated in the Loan Agreement and for no other purpose whatsoever (including but not limited to for any illegal and/or antisocial and/or speculative purposes and/or participation in stock markets/IPOs);
- (b) Duly complete the purchase/ obtain and submit to the Bank a certified true copy of the occupation certificate issued by the concerned Municipal and/or other concerned authorities;
- (c) Promptly notify the Bank any event or circumstance which might delay the purchase / possession of the Property;
- (d) Maintain the Property in good and substantial state of repair;
- (e) Notify the Bank of any change/ termination in the address, employment, business or profession of the Borrower within 7(seven) days of such change;
- (f) Duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof;
- (g) Keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank;
- (h) Insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower agrees that in the event of the Borrower failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the Loan Account of the Borrower.

- (i) Promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events;
- (j) Notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (k) Allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (l) Promptly within 10 (ten) days give notice to the Bank of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Bank in manner stipulated herein;
- (m) Inform the Bank at regular intervals of the progress of the Construction of the Property.
- (n) The Borrower must promptly inform the Bank :
 - (i) on the receipt of a demand notice or invoice demanding payment served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) on the Borrower under section 8 of the IBC; and
 - (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower; and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP)
- (o) The Borrower shall:
 - (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the Loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
 - (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (p) Create security over the Property for the repayment of the Loan in such form and manner and on such terms and conditions as the Bank may deem appropriate and do all such acts and deeds that may be necessary and as may be required by the Bank in this regard.
- (q) Do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for herein or to carry out the intent of this Agreement;
- (r) The Borrower hereby agrees, undertakes and confirms that the Borrowers shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower in relation to the Loan and/or security;
- (s) In the event the Loan has been disbursed by the Bank to a builder for and on behalf of the Borrower towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the Loan disbursed by the Bank, then the Borrower undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (t) Submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (u) The Borrower hereby represents that the documents submitted by the Borrower in relation to know-your-customer (KYC) requirements of the Lender as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower hereby gives his explicit consent and authorizes the Lender to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Lender in relation to the Facility .
- (v) Execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;

7.2 Negative Covenants

- The Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:
- (a) Utilize the Loan for any speculative or anti-social or illegal or unproductive purpose;
 - (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time.;
 - (c) Sell, mortgage, lease, surrender or otherwise alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the

Borrower with the said property from time to time:

- (d) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (e) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (f) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (g) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (h) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (i) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/LLP);
- (j) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (k) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (l) Dissolve or admit any new partners (Applicable in case of firm);
- (m) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (n) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (o) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

ARTICLE 8

REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called Events of Default) shall have happened, then the Bank may, by a written notice to the Borrower, declare that the Principal and all accrued interest on the Loan and all amounts under any agreement or document subsisting between the Bank and the Borrower have become payable forthwith by the Borrower to the Bank and upon such declaration the same shall become due and payable forthwith and the security created in favour of the Bank for the Loan shall become enforceable, notwithstanding anything to the contrary in this Agreement or in any other agreement(s) or instruments:

8.1 Events of Default

(a) Payment of dues

If any default shall have occurred in payment of PMMRIs and/or MMRs or any part thereof and/or in payment of any other amounts or any part thereof due and payable to the Bank in terms of this Agreement and/or in terms of any other agreement(s)/document(s) that may be subsisting or that may be executed by or between the Borrower to/and the Bank hereafter.

(b) Performance of Covenants

If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Bank in respect of the Loan or any other loan or overdraft.

(c) Supply of misleading information

If any information given by the Borrower to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 (Borrower's Representation and Warranties) is found to be incorrect.

(d) Depreciation of Security

If any Property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given.

(e) Sale or Disposal of Property

If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Bank for every dealing of the said Property by the Borrower from time-to-time;

(f) Attachment or Distraint of Property

If an attachment or distress is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower of the Property.

(g) Failure to furnish Information/Documents

If the Borrower fails to furnish any information or documents deemed necessary in the sole discretion of the Bank and required by the Bank for any reason whatsoever.

(h) Non-payment/Non-renewal of Cheque

If a cheque in respect of any PMMRIs/MMRs or any part thereof and/or any other amounts or part thereof is dishonoured.

(i) Non-delivery of Cheques

If the Borrower fails to deliver PDCs in accordance with the terms of the Loan or as and when demanded by the Bank.

(j) Security becoming unenforceable

If any security for the Loan becomes infructuous or is challenged by the Borrower or any other person or the Borrower fails / fails to ensure the perfection of the Security being offered and created.

(k) Divorce or Death

Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers is divorced or dies (Applicable in case of an individual) or where the Karta or the manager representing the Borrower dies (Applicable in case of a HUF).

(l) Cross default

If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Bank to the Borrower.

(m) Failure to furnish end use statement

If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank.

(n) Change in constitution etc.

There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (Applicable in case of a company/LLP or firm).

(o) Insolvency

(i) Where the Borrower is an individual or HUF

If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent; where the Borrower is a Partnership Firm, if the Borrower, is dissolved or a notice of dissolution is given to the Borrower or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent; or

(ii) Where the Borrower is a company/LLP

(a) The service of a demand notice or invoice demanding payment by an operational creditor (as defined in the IBC) on the Borrower under section 8 of the IBC which is:

1. not settled fully and unconditionally; or

2. in respect of which the Borrower has not demonstrated the existence of a pre-existing dispute in accordance with the provisions of the IBC within seven days of receipt of such notice;

(b) The admission of any application by the National Company Law Tribunal to initiate corporate insolvency resolution process ("CIRP");

(c) The passage of a resolution by the members of the Borrower to initiate a voluntary liquidation process in relation to the Borrower under the IBC.

(p) Involvement in Civil Litigation and Criminal Offence

If the Borrower or any of the Borrowers is/are involved in any civil litigation or criminal offence or if proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower.

(q) Short Payment

Where any payment made by the Borrower to the Bank falls short of the actual payment required to be made by the Borrower with respect to the amount due from the Borrower to the Bank.

(r) Non Receipt of the revised payment mandate

If the Borrower does not submit revised payment mandate to the Bank within 30 (Thirty) days from notification of revised MMR required consequent to Alteration and Rescheduling of MMR as outlined by Article 3.5(Foreclosure)

(s) Registration of Under-construction property

If the Under construction property is not registered within 180 (One Hundred and Eighty) days from date of receipt of intimation from the Bank and/or the registered conveyance deed is not submitted to the Bank within a period of 45 (Forty Five) days from the date of registration of the property, it would constitute an event of default as defined above.

(t) Receipt of laminated or materially altered original title document from other Financial Institution/Bank post takeover of Borrower's loan

After takeover of the Borrower's loan from other Financial Institution/Bank and receipt of original title documents pertaining to the Borrower's property from the other Financial Institution/Bank, if any of the Borrower's original title documents (whether registered or not) is found to be laminated or materially altered at any point of time.

(u) Property being offered as collateral for the Loan being taken over from other Financial Institution / Bank is found to be offered as primary / secondary collateral for any Credit facility/ loan from other Financial Institution / Bank other than the Credit facility being taken over by Citibank

After takeover of the Borrower's loan from other Financial Institution/Bank the property now offered to Citibank to secure the Credit facility availed is found to have been offered as primary or secondary collateral for any Credit facility or loan with another Financial Institution / Bank other than the Credit facility being taken over by Citibank.

If the Borrower is a Company, the Borrower shall not induct any person whose name appears in the list of Wilful Defaulters issued by the RBI, on its Board and on event of such a person being found to be a member of its Board, the Borrower shall take all necessary and expeditious steps for the removal of such a person, failing which the Bank reserves the right to recall the Loan.

(v) Bank's Interest

There exists any other circumstances which in the sole opinion of the Bank, jeopardizes the Bank's interest.

(w) Improper conduct and violation of policy

In the event the Borrower fails to comply or satisfy any of the Bank's internal policies or guidelines issued by RBI or any other governmental authority (including guidelines in relation to KYC/AML), from time to time.

8.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank under Article 8.1 (Events of Default), upon such notice to the Borrower, the entire principal amount of Loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

8.3 Rights against Property

In the event of the Bank becoming entitled to enforce the security created in its favour in terms of this Agreement or any security documents then, without prejudice to the rights of the Bank to enforce the security created in favour of the Bank, the Borrower shall authorise the Bank to do any of the following acts, deeds, matters and things and for the purpose execute necessary writings and Power of Attorney in favour of the Bank:

- (a) to give the Property on lease/licence or any other basis to such person or persons and on such terms and conditions as the Bank may deem fit and to utilise the rent/fee/compensation received therefrom towards the Repayment of Loan;
- (b) to obtain and take possession of the Property from the occupant thereof and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor;

8.4 Expenses of Preservation and Collection All costs incurred by the Bank after an Event of Default has occurred in connection with

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Bank with interest thereon (if any).

ARTICLE 9

ASSIGNMENT / SECURITISATION

The obligations of the Borrower herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. However, the Borrower expressly recognises and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and/or assign to any third-party or person as the Bank may decide, the Loan and all outstanding due to the Bank under this Agreement in any manner, in whole or in part and on such terms as the Bank may decide including assigning or reserving to the Bank the power to proceed against the Borrower, on behalf of the assignee, in Events of Default for any amounts due by the Borrower under this Agreement. The Bank may, if it so desires, also assign to such assignee, the right to proceed against the Borrower directly. Any such sale or assignment shall bind the Borrower and the Borrower shall accept the third-party assignee as its sole creditor or creditor jointly with the Bank and in such event the Borrower shall pay to the Bank or such creditor/ assignee or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement.

The Borrower also expressly recognises and accepts that in the event the Bank sells/assigns to any third party the Loan and all outstandings due to the Bank, such assignment may cover transfer and assignment of any or all rights and obligations of the Bank under this Agreement which may inter alia include but not limited to the right to determine rate of interest, determine reference rate / prime lending rate applicable to the Loan, re-pricing and pre-payment charges, collection procedure and all other relevant and incidental matters to the Loan Account and/ or rights over the Property. Any such sale, assignment, transfer of the Loan, outstandings due and rights/obligations of the Bank shall conclusively bind the Borrower.

ARTICLE 10

COLLECTIONS / ADMINISTRATION

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third party (ies) as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorised signatory(ies)/representative(s)), receiving cash/cheques/drafts/mandates from the Borrower (including the authorised signatory(ies)/representative(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third party (ies) (including the authorised signatory (ies)/representative(s), of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank.

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank and/or any such third party as the Bank may select to contact any third party(ies) (including the authorised signatory(ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorises the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorised signatory (ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) towards discharge of the Loan.

Once a Loan account is more than 121 (One Hundred and Twenty One) days past due, the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read together with the Security Interest (Enforcement) Rules, 2002 can be initiated on the account and demand notice may be served by the Bank giving the Borrower a 60(sixty) days to close the Loan. Upon the Borrower not paying the outstanding amounts and on expiry of 60 days' notice period, the Bank can move to the court for obtaining the possession of the mortgaged property. Upon receiving a possession order from the court, the court appointed commissioner/circle officer/ Tashildar executes the warrant (attachment order) in the presence of Citibank authorized officer at the Property given as collateral. Any publication in newspaper or otherwise shall be carried out post the possession of the mortgaged property. Prior to the public auction of the mortgaged property, a 30 (thirty) days' notice will be served vide publication of auction /sale notice in newspapers. The mortgaged property is put up for auction accordingly and the same would be auctioned to the highest bidder. If the Borrower pays the loan closure amount within the 30(thirty) days after the publication of the auction, the property shall be handed over back to Borrower. Any legal cost incurred by the Bank is also incorporated into the total outstanding of the Loan.

ARTICLE 11

CROSS LIABILITY

The Borrower expressly accepts that if the Borrower fails to pay any money due or which may be declared due prior to the date when the same would have otherwise become due or commits any default under this Agreement or any other agreement executed with the Bank under which the Borrower is enjoying financial/credit facilities with the Bank, then, in such event, the Bank shall, without prejudice to any of its specific rights under this Agreement or the other agreements, be absolutely entitled to exercise all or any of its rights under this Agreement and the other agreements as if an Event of Default has occurred under this Agreement and the other agreements

ARTICLE 12

CROSS COLLATERAL

The Borrower acknowledges that in the event of Repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstandings by the Borrower under any other financial facility availed of by the Borrower from the Bank or any outstanding dues payable to the Bank by the Borrower, then in such event, the Bank shall not be obliged to release the security created by the Borrower under this Agreement and the Borrower hereby authorises the Bank to extend the security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Bank shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Bank and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

ARTICLE 13

APPROPRIATION OF PAYMENTS

- 13.1 The Bank shall have a right to appropriate from the amounts so deposited /repaid by the Borrower towards repayment of the Facility, interest, and penal interest, if any, payable to the Bank.
 - (a) Unless otherwise agreed to by the Bank, any payments due and payable by the Borrower to the Bank shall be appropriated in the following order:
 - (i) Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank in terms of the Facility;
 - (ii) Secondly towards interest, overdue interest due and payable and or accruing and payable to the Bank in terms of the Facility;
 - (iii) Lastly towards repayment of the amount of installments of the Principal due and payable by the borrower to the Bank in terms of the Facility;
 - (b) Notwithstanding anything contained in sub-clause (a) hereinabove, the Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Borrower in respect of any earlier facility (ies) availed of by the Borrower from the Bank.
 - (c) If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding working day shall be the due date for such payment.
 - (d) That all payments and reimbursements by the Borrower under the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is/are required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction. Provided that, all taxes required by law to be deducted by the Borrower from any amounts of interest paid or payable under the Facility Agreement shall be paid by the Borrower when due and the Borrower shall, within 30 days of the payment being made, deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment has been duly remitted to the appropriate authority.

ARTICLE 14

WAIVER

No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, mortgage deed or any other agreement or documents shall impair any such right, power or remedy nor shall it be construed to be a waiver thereof any acquiescence in such default; nor shall the action or inaction of the Bank in respect of any default or any acquiescence in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

ARTICLE 15

EFFECTIVE DATE OF AGREEMENT

This Agreement shall be binding on the parties hereto on and from the date stipulated in Schedule I, and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement as well as all other agreement(s), document(s) that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 16

MISCELLANEOUS

16.1 Place and Mode of Payment by the Borrower

- (a) All cheques or bank drafts towards payment under this Agreement shall be drawn in favour of the Bank on a scheduled bank in the town or city where the Office of the Bank is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the due date of payment. Credit will be given only on realisation thereof by the Bank.

- (b) The Bank shall apportion the monies credited to the account of the Borrower with its office as aforesaid towards Repayment and payment of the Loan and interest in accordance with the Schedule of amortisation and interest payments. Any amount deposited by the Borrower before the date on which it is to be appropriated for Repayment or payment of any amount due to it shall be appropriated by the Bank towards Repayment or payment of amounts due only on its due date.

16.2 Disclosure

- (A) The Borrower hereby agrees as a pre-condition of the loan/advances given to the Borrower by the Bank that, in case the Borrower commits default in the Repayment of the loan/advances or in the Repayment of interest thereon or any of the agreed installment of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name or the name of the company / LLP / firm / unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority.

Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, of the credit facility availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof.

Accordingly, the Borrower hereby agrees, confirms and gives consent for the disclosure by the Bank of all or any such

- (a) information and data relating to the Borrower's loan details and Repayment history information;
 - (b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
 - (c) any information and data relating to any other transactions that the Borrower has with the Bank, the Borrower's account, and the agreements and documents related to the Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/ or to the Credit Information Companies (CIC) and/or to its affiliates/subsidiaries or any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
 - (d) accepts that the RBI or the Credit Information Companies (CIC), and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
 - (e) shall not hold the Bank at all responsible or liable in this regard.
 - (f) that without prejudice to any rights of the Bank, all acts/steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and/or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company/LLP or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facility. Further, the Borrower expressly recognises and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.
- (B) The Borrower hereby expressly authorises the Bank that in order to protect its interests and/or for the purpose of Credit Reference Checks, etc, the Bank shall be entitled to disclose all/any information/documents relating to the Borrower as may be required by any of the Citigroup companies for the purposes of executing this Agreement and/or any other agreement(s).
 - (C) The Borrower hereby expressly authorises the Bank, its authorised representatives, agents, servants and third parties as appointed under the provisions of this Agreement to use the information provided by the Borrower to get in touch with the Borrower or with any third party (ies) whose information the Borrower has provided to the Bank.
 - (D) The Borrower further acknowledge that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, any Judicial or quasi-Judicial or Government or statutory authority or to its Head office or to any of its group companies or any credit bureaus or other banks or housing companies, as and when required.
 - (E) The Bank shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Borrower.
 - (F) The Bank shall be entitled to exercise this right of disclosure if the Borrower specifically waive the privilege or claim of privacy, privity

and/or defamation.

- (G) The Borrower also acknowledges that the findings of the title search, valuation report, etc. in respect of the Property, which are done as part of sanction process by the Bank are proprietary to the Bank and are the sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

The Borrower further acknowledges:

- (H) The bank may collect, store, use, transfer or disclose any information provided by the borrower, including sensitive personal data, for any or all of the following purposes:-
- (a) For provision, operation, processing or administration of any services provided to the borrower;
 - (b) For data processing, statistical or risk analysis;
 - (c) For conducting credit or anti-money laundering checks;
 - (d) For purposes of credit reporting, verification and risk management;
 - (e) For assisting other financial institutions to conduct credit checks and collect debts;
 - (f) To ensure the borrower's ongoing credit worthiness;
 - (g) For determining the amount of indebtedness owed by the borrower or to the borrower;
 - (h) To design financial services or related products for the borrower use;
 - (i) For marketing financial services or related products or opportunities from the bank and its affiliates;
 - (j) To collect the amounts outstanding from the borrower for providing security for the borrower's obligations;
 - (k) To meet the disclosure requirements of any law binding on the bank;
 - (l) To enable an actual or proposed assignee of the bank or transferee of the bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer;
 - (m) To manage the bank's business and to offer an enhanced, personalized online experience on their website and third-party websites;
 - (n) For recognizing the borrower upon return to their site so that they can personalize the borrower's experience;
 - (o) For processing applications and transactions and respond to the borrower's requests;
 - (p) For providing the borrower the relevant product and service offers; or
 - (q) For all other incidental and associated purposes relating to the provision of services.
- (H) The Bank's affiliates are the family of companies controlled by Citigroup Inc. The Bank may share the Borrower's information with affiliates in several different lines of business including banking, credit cards, consumer finance, securities, and insurance.
- (I) Non-affiliated third parties are those not part of the family of companies controlled by Citigroup Inc. The bank may disclose information to the following types of non-affiliated third parties:
- Financial services providers, such as companies engaged in banking, credit cards, consumer finance, securities, and insurance; and
 - Non-financial organizations, such as companies engaged in direct marketing and the selling of consumer products and services.
- (J) Any withdrawal of the Borrower consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in the Bank being unable to provide the products/facilities to the borrower and that the bank shall have the right not to provide or to discontinue provision of such products/facilities to the Borrower.
- (K) The Borrower confirms having read and understood the Bank's 'Privacy Policy' as available on www.citibank.co.in. such Privacy Policy may be amended by Citibank from time to time at its sole discretion and shall be made available on the above-mentioned website for the Borrower's view.

16.3 Amendment

The Bank shall be entitled to, at its sole discretion, alter or amend the terms or conditions of this Agreement by prior written intimation sent to the Borrower by mail or courier. Subject to above, any amendment to this Agreement proposed by the Borrower shall be valid only if made by a written agreement signed by both the Parties.

16.4 Costs and Expenses

- (a) The Borrower shall additionally pay, forthwith on demand to the Bank all costs (including legal costs between legal counsel and clients on a full indemnity basis), charges (including stamp duty and registration charges and fees) and expenses incurred and/or to be incurred by the Bank in connection with the investigation of title to the Property, valuation of the Property, preparation, execution,

performance, enforcement and realisation of this Agreement, security documents and other documents and instruments executed in pursuance hereof as also charges for Standing Instructions, Electronic Clearing System, salary deductions, Bounce Charge. The Borrower acknowledges that stamp duty is applicable to this Agreement and the security documents and undertakes forthwith on demand to pay or reimburse to the Bank all such stamp duty and also, on demand, any further or other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time, and notwithstanding the Borrower's absolute obligation to pay all stamp duty, also agrees that the same may be treated as charges due from the Borrower.

- (b) Without prejudice to the rights of the Bank under Chapter XVII of the Negotiable Instruments Act, 1881 or their rights under this Agreement, the Borrower shall pay to the Bank a charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as determined by the Bank from time to time, for dishonour of any repayment instruction given by the Borrower on the first presentation and a further charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as fixed by the Bank from time to time, on dishonour on the any subsequent repayment instruction.

16.5 Assignment

The obligations herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. The Bank may however transfer or assign any of its rights or obligations herein without any approval or consent of the Borrower. Upon such assignment the Borrower shall fulfill and perform all his/her/its obligations to such assignee, in accordance with the terms of this Agreement, as if such assignee were the lender herein and shall execute all documents required in this behalf by the Bank.

16.6 Sharing of Information

The Borrower hereby authorises the Bank or its subsidiaries/affiliates and their agents to exchange, share or part with all the information relating to the Borrower's Loan details and Repayment history information and all information pertaining to and contained in this Agreement to affiliates/subsidiaries of the Bank/ Banks/Financial Institutions/Credit Bureaus/ Agencies/Statutory Bodies as may be required and undertakes not to hold affiliates/subsidiaries of the Bank and their agents liable for use of the aforesaid information. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Bank are proprietary to the Bank and sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

16.7 Citalert

A. Definitions

For the purposes of the present section, the following terms shall have the following meanings:

- "Alerts" mean the customised messages in response to the Triggers sent as short messaging service ("SMS") to the Borrower over his mobile phone;
- "Account" refers to the facility being availed by the Borrower herein or any other account the Borrower holds with the Bank;
- "CSP" means the Cellular Service Provider with whom the Bank has an arrangement for providing the CitiAlert Facility;
- "Citalert Facility" means the facility of receiving Alerts and known as CitiAlert;
- "Triggers" means the customised triggers to be set or placed by the Borrower with the Bank with respect to specific event/ transactions relating to his Account to enable the Bank to send the corresponding Alerts to the Borrower.

B. Availability

- The Citalert Facility is made available to the Borrower at his request, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without notice. The Citalert Facility is currently available only for resident Indian Borrowers.
- The Citalert Facility is available in certain specific regions and to subscribers of mobile phones of certain specific CSPs in India. The Borrower understands that unless he is a subscriber of the specific CSPs, the Citalert Facility will not be available.
- The Alerts will be sent to the Borrower only if the Borrower is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- The Bank may, if feasible, extend the Citalert Facility to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by the Bank, from time to time.
- Registration for CitiAlert shall be treated as registration for Citibank Online and Mobile Pay as and when the same are operational.
- Email alerts will be sent to the Borrowers in the event the E-mail Id is active and valid. Citibank will not be responsible for any malfunction by E-mail Service provider

C. Process

- To receive Alerts, the Borrower may select and set all of the Triggers available on the Citibank India Website www.citibank.com/india.

The Borrower may set any Triggers with the Bank through CitiPhone Banking or by conventional written instructions to the Bank.

- The Borrower is responsible to acquaint himself with the detailed process for using CitiAlert and the Bank is not responsible for any error by the Borrower in setting the Triggers.
- The Borrower hereby understands that as and when the Bank allows the Borrower the facility of setting triggers over Citibank India Website, the Borrower will be required to use the Citibank Online Facility and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Borrower will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. Alerts will be sent over the Borrower's mobile phone number registered with the Bank. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these Terms and Conditions.
- The Borrower acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, expand the available Triggers or Alerts to meet the Borrower's requirements
- The Bank may, from time to time, change the features of any Trigger or Alert. The Borrower will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Borrower may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

D. Setting Triggers and Receiving Alerts

- The Bank will not acknowledge receipt of any instructions or Triggers nor shall the Bank be responsible to verify any instructions or Triggers or the Borrower's TPIN or IPIN or mobile phone number. The Bank will endeavour to give effect to instructions and Triggers on a best effort basis and as soon as practically possible for the Bank.
- The Bank may, in its discretion, not give effect to any Triggers, if the Bank has reason to believe (which decision of the Bank shall be binding on the Borrower) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- The Borrower is responsible for intimating to the Bank any change in his phone number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Borrower's mobile phone number/email address /fax number recorded with the Bank.
- The Borrower acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Borrower's mobile phone is kept "off" for a continuous period 48 (Forty Eight) hours from the time of delivery of an Alert message by the Bank, that particular message would not be received by the Borrower.
- Triggers will be processed by the Bank after receipt and the processing time will be decided by the Bank, in its discretion. The Borrower acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- The Borrower acknowledges that the Citalert Facility is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by the Bank. The Borrower accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Borrower.
- The Bank shall endeavour to provide the Citalert Facility on a best effort basis and the Borrower shall not hold the Bank liable for non-availability of the facility or non-performance by any CSPs or other service providers or any loss or damage caused to the Borrower as a result of use of the facility (including relying on the Alerts for the Borrower's investment or business purposes) for causes which are not attributable to the Bank. The Bank shall not be liable in any manner to the Borrower in connection with the use of the Citalert Facility.
- The Borrower accepts that each Alert may contain certain Account information relating to the Borrower.
- The Borrower authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant.

E. Withdrawal or Termination

The Bank may, in its discretion, withdraw temporarily or terminate the Citalert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Citalert Facility.

If Alerts cannot be delivered to the Borrower on 10 (ten) consecutive occasions, the Citalert Facility will be temporarily suspended, until reactivated by the Borrower.

F. Fees

The Citalert Facility is presently and for a limited period a free service. However, the Bank may, at its sole discretion, after notice to the Borrower charge fees/ charges for use of the Citalert Facility. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the Facility, by notice to the Borrower. The Borrower may at any time discontinue or unsubscribe to the said Facility.

The Borrower shall be liable for payment of such airtime or other charges which may be levied by the CSP in connection with the receiving of the Alerts, as per the terms and conditions of the CSP and the Bank is in no way concerned with the same.

G. Disclaimer

The Borrower is solely responsible for protecting his TPIN / IPIN or mobile phone number/E-Mail address. The Bank will not be liable for:

- (i) any unauthorised use of the Borrower's TPIN, , IPIN or mobile phone/E-Mail address or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of the Borrower's TPIN, , IPIN or mobile phone number/E-mail address;
- (ii) acting in good faith on any instructions /Triggers received by the Bank;
- (iii) error, default, delay or inability of the Bank to act on all or any of the instructions /Triggers;
- (iv) loss of any information/instructions /Alerts in transmission;
- (v) unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;

The Bank will not be concerned with any dispute between the Borrower and the CSP/E-mail service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the CSP/E-mail service provider for timely delivery or accuracy of the contents of each Alert.

H. Disclosure

The Borrower accepts that all information /Instructions /Triggers will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorised to provide any information or details relating to the Borrower or his Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

I. Liability and Indemnity

The Borrower shall not interfere with or misuse in any manner whatsoever the Citialert Facility and in the event of any damage due to improper or fraudulent use by the Borrower, the Borrower shall be liable to pay damages to the Bank. In consideration of the Bank providing the Citialert Facility, the Borrower agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the Citialert Facility. The Borrower shall agree to an ongoing confirmation for use of name, email address and mobile number for marketing / merchandising offers between the Bank and other companies. The Borrower shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the Borrower or breach of confidentiality.

J. Amendment

The Bank may amend the above terms and conditions, at any time without prior notice to the Bank and such amended terms and conditions will thereupon apply to and be binding on the Borrower.

16.8 Statement on Email

- (a) The Bank gives me / us providing the Borrower notice of availability / readiness of the Borrower's monthly / quarterly Statement(s) of Account(s) via e-mail, to the e-mail address specified by the Borrower
- (b) The Bank would be deemed to have delivered the Statement to the Borrower, immediately on the Borrower receiving notice of its availability. The Borrower will be obliged to download and print the Statement of the Borrower's Account after receiving notice as aforesaid from Citibank, N.A. Should the Borrower experience any difficult in accessing the electronically delivered Statement, the Borrower shall promptly advise Citibank, N.A. to enable Citibank to make the delivery through alternate means. Failure to advise Citibank, N.A. of such difficulty within 24 (Twenty Four) hours after the Borrower receiving notice as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the Borrower of the Borrower's Statement.
- (c) The Borrower understands that internet transmission lines are not encrypted and that e-mail is not a secure means of transmission. The Borrower acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorised alteration of data and / or unauthorised usage thereof for whatever purposes. The Borrower agree to exempt the Bank from, any and all responsibility / liability arising from such misuse and agree not to hold the Bank responsible for any such misuse and further agree to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Borrower due to any errors, delays or problems in transmission or unauthorised / illegal interception, alteration, manipulation of electronic data or otherwise caused by using e-mail as a means of transmission.
- (d) The Borrower is aware of all security risks including the risk of the content of the Borrower's Statement becoming known to third parties, the Borrower agree that the Borrower shall not hold Citibank in any way responsible for the same and agree that the same shall not be considered as a breach by Citibank, N.A. of banker-customer/Borrower confidentiality.

- (e) The Borrower undertakes to verify the correctness of each statement or report in relation to any transaction and to notify the bank within 14 (Fourteen) days of the receipt of the statement or report or before giving any further instructions thereon, whichever is earlier, of any discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 (Fourteen) days by the Borrower, the same shall be conclusive evidence as against the Borrower without any further proof that the statement or report is correct and the bank shall be free from all claims in respect thereto.
- (f) The borrower understands that the Borrower shall remain fully liable for any and/or all of the Borrower's contractual liabilities to the Bank irrespective of receipt or non-receipt of, intimation of availability of the Borrower's Statement.
- (g) Under no circumstances, including negligence, shall the Bank or anyone involved in creating, producing, delivering or managing the Borrower's Statement of Account, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the service or out of the breach of any warranty.
- (h) The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on the Borrower's personal computer is at the Borrower's own risk and the Borrower's sole responsibility and liability. The Borrower understands that the bank may withdraw, add to or modify the Internet facilities from time to time by notice to the Borrower. While advance notice of maintenance work likely to affect the availability of Internet Banking facilities shall be given, the bank reserves the right to suspend, upon notice, access to Internet Banking facilities or the provision of all or any of the services at any time if the bank deems it necessary to do so in the event of an emergency (the opinion of the bank being conclusive in this respect) or for security reasons.

16.9 Phone Banking

- (a) On the Borrower's request, the Bank has agreed to provide the Borrower the facility of carrying out certain permitted transactions as communicated by the Bank to the Borrower from time to time, relating to the Loan availed, by giving telephonic instruction which may be accepted either manually or by an automated system (CitiPhone Banking Facility) apart from any written Standing Instructions given by the Borrower. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the availment of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for details of the Borrower as the case may be, for verification of the Borrower's identity, after which the Borrower is entitled to information pertaining to the Loan.
- (c) The Borrower understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Borrower's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Borrower as decided by the Bank from time to time.
- (d) The Borrower understands and acknowledges that the Borrower will be able to perform transactions through any channel other than the CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility. The Borrower hereby confirms that the Borrower is fully conversant with the procedures, as explained to the Borrower, which are required to be complied with and further confirms that the Borrower shall comply with the same.
- (e) In the event of a debit instruction being initiated by a Borrower, the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by the Borrower. The Borrower understands that if the Bank does not receive the required authorizations for any transaction initiated within 2(Two)days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available for disbursement. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within 2(Two)days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the Borrower.
- (f) The Bank will exercise due diligence in verifying the details of the Borrower over the phone, but the Borrower understands that the Borrower shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Borrower as a consequence of his personal details being known and hence misused by any other person.

16.10 Internet Banking

- (a) At the request of the Borrower, the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the use of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that for the purposes of utilization of Citibank Online Internet Banking Facility, the Borrower would be required to use the Loan account number and a password as advised by the Bank and/or as subsequently changed by the Borrower. The Citibank

Online Internet Banking Facility may cover and be applicable to the Loan now existing as availed of, by the Borrower from the Bank.

- (c) The Borrower herein understands that the passwords assigned to the Borrower or as subsequently changed by the Borrower would be required to be used by the Borrower to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Borrower is aware of the confidential nature of the password and confirms that the Borrower shall not disclose the password to any person. The Borrower will promptly inform the Bank in case any password becomes known to any unauthorized person.
- (d) The Borrower hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by the Borrower and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the password of the Borrower.
- (e) The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the password used to transact on the Internet. The Borrower acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Borrower, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion. The Borrower shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Borrower to send the same in writing. The Borrower acknowledges and confirms that all records of instructions received from the Borrower maintained by the Bank, in electronic or documentary form (including, without limitation, logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including, but not limited to, payments made or received) shall, as against the Borrower, be deemed to be conclusive.
- (f) The Borrower shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.
- (g) In the event of any alleged fraudulent use of the Loan Account through the Internet, the Borrower agrees that the Borrower shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.

16.11 The Borrower expressly recognises and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Borrower further authorises the Bank to disclose/exchange information relating to the Borrower or the products availed by the Borrower as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.

16.12 Notwithstanding any registration on a Do Not Disturb Registry, the Borrower hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Borrower for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Borrower.

16.13 Notice of service

Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party's address specified below or at the address which such party shall have designated by written notice to the other party giving such notice or making such request:

For the Bank: Citibank, N.A., at its office mentioned in the Schedule I

For the Borrower: The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e) (*Affirmative Covenants*).

Any notice by the Bank to the Borrower shall be deemed to have been received by the Borrower on the expiration of 48 (Forty Eight) hours after the same shall have been sent either by courier / post / registered post and it delivered personally, when left at the address of the Borrower as aforesaid. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank

16.14 Indemnity

In consideration of the grant of Loan, the Borrower unconditionally and irrevocably agree to indemnify and reimburse and hold the Bank free and harmless against all liabilities, obligations, losses, damages, penalties, suits, costs, expenses, disbursements, claims, actions, proceedings in the event of any act of omission and commission by the Borrower in connection with this Agreement.

16.15 Governing Laws and Jurisdiction

This Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein. This shall not however restrict or limit the rights of the Bank to take proceedings in any other court or forum or tribunal of competent jurisdiction or proceed against the Borrower and/ or the Property, under law or otherwise.

SCHEDULE I

(As defined in Article 1.1(_____) of the Loan Agreement)

Article / Clause	Particulars	
	DetailsofBorrower (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the Borroweris:	
	(i) A company, its successors and permitted assigns, (ii) A Partnership Firm/Limited Liability Partnership Firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors, administrators of the last survivor and permitted assigns; (iii) A sole proprietor or an individual his/her heirs, executors, administrators and permitted assigns; and (iv) A Hindu Undivided Family (HUF),the Karta or manager or all the co-parcenors and their respective heirs, executors, administrators and permitted assigns)	
S.No	Name	Address

1.1(d)	Effective Date		
1.1 (m)	Address of the Bank's Branch office		
1.1 (q)	Description of the Property		
5(A) (e)	Amount of Purchase Consideration / Cost of Construction Rs._____		
	Contribution of Borrower	Rs._____	
2.1	End Use of facility	Home Loan	<input type="checkbox"/> Housing loan/HL Takeover
		PPTL	<input type="checkbox"/> Personal Purpose
			<input type="checkbox"/> Business Purpose

1.1 (j) Details of Loan

2.1	Amount (Rs.)	
2.1	Tenor of the Loan	
3.1	PMMRI Tenor	
2.2	Tenor of the applicable Treasury Bill benchmark rate# (#published by the external independent benchmark administrator)	Months
	Applicable TBLR* - (A)	%
	Date for TBLR reset**	12th of a month
	Margin/Spread (%) - (B)	
	Current Variable Rate of Interest (%) (ie., (A) + (B))	
	Rate of interest Reset Frequency***	Quarterly
	Rate of interest Reset dates***	1st March, 1st June, 1st September, 1st December
2.3(a)	Service Fees and Expenses (Rs.)	
2.3(b)	Recurring Annual Service Fees (%)	
3.1	Number of MMR	
1.1 (k)	Amount of each MMR	
3.1	Due Date of First MMR @	

*The Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

** This may be modified/amended from time to time at the discretion of the Bank with prior notice to the Borrower. The TBLR will be determined on basis of rate published by FBIL/benchmark administrator (as designated by Reserve Bank of India from time to time) as on the 12th day of every month as mentioned above. In case that day is not a Business Day, immediately succeeding Business Day rate will be applicable.

*** This may be modified/amended from time to time at the discretion of the bank with prior notice to the borrower. The first interest rate reset for a loan booked anytime within a quarter will happen on the upcoming above mentioned interest reset date. For example - For a loan booked on 15 April 2018, the reset date will fall on 1 June 2018, thereafter on 1 September 2018 and so on.

@ In case of delay or advancement of disbursement of the Loan, the due date of the first MMR shall be the first day of the month succeeding the month in which disbursement of the Loan.

+ Due date of Last MMR will be subject to Alteration and Rescheduling as mentioned in Clause 3.2.

1.2 Nature of the Facility : (Please Tick)

Term Loan Home Credit Vanilla Home Credit Fast Track CitiHome One Loan

For Home Credit Facility please refer to Schedule 3 of the Loan Agreement.

For CitiHome One Facility please refer to the Schedule 4 of the Loan Agreement

2.4 Disbursal Schedule

Rs.	Date	Favoring Name

Partial Prepayment Charges: Refer to Clause 3.4 of the Loan Agreement

Foreclosure Charges: Refer to Clause 3.5 of the Loan Agreement

16.16 Entire Agreement

This Agreement, Schedule I and the relevant Schedules as applicable to the Borrower [depending on whether the Borrower has availed of Property Power/ Property Power with Enhancement Loan (Schedule II) and/or Home Credit (Schedule III) and/or any other facility under any other schedule to this agreement] and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other. In case of any contradiction between this Agreement and the Schedules the latter shall prevail.

16.17 Linking of Accounts

The Borrower hereby and irrevocably consents as the primary borrower on the Loan to link this Home Loan account to his existing Citibank relationships.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

SCHEDULE II

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PROPERTY POWER, PROPERTY POWER WITH ENHANCEMENT LOAN

I. Definitions

1.1 In this Schedule unless the context otherwise requires:

- (a) "Loan Agreement" means the Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as may be modified and altered by this schedule II;
- (b) "Property" means the immovable property described in Schedule A hereunder written over which a mortgage will be created in favour of the Bank pursuant to and in terms of the Loan Agreement. This definition shall be in substitution of the definition of Property provided in the main Loan Agreement;
- (c) "Facility" shall mean the facility of the loan provided to the Borrower which is either in the nature of an enhancement of the existing Loan or buying over of the existing Loan with enhancement or Personal Loan or Loan for the purposes of business/profession of the Borrower;

II. Facility

2.1 The Borrower declares that the Facility shall be utilized towards

HOME LOAN

- Housing Loan/HL Takeover

PROPERTY POWER LOAN

Business Purpose

- Payment of Suppliers/Creditors
- Purchase of office /shop/factory premises
- Purchase of stock/equipment/machinery
- Repayment of running business loan
- Repair or Renovation of office/ shop / factory premises
- Others - Business _____

Personal purpose

- Marriage expenses
- Medical expenses
- Education expense
- Repair or Renovation of Property
- Travel expenses
- Consumer Durable/Motor Car
- Others - Personal

The Borrower undertakes not to utilize the Facility for the following:-

- i. Towards speculative or antisocial or illegal or unproductive purposes;
- ii) Towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF), Kisan Vikas Patra (KVP) and units of gold Mutual Funds. The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Bank.

2.2 Interest Rate

Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

III. Mode of Disbursement

2.5(b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, , disbursement of the Loan may be made by the Bank to any third-party or person as the Borrower may direct. Such disbursement shall be deemed to have been made by the Bank to the Borrower
This Clause shall substitute Clause 2.5(b) (*Mode of Disbursement*) of the main Loan Agreement.

IV. Occupation of the Property

4.2(a) The Borrower represents and warrants that, the Borrower /Owner is the owner of the Property and has given the Property onlease/ leave and licence/occupancy basis to the persons and for the term specified in the Schedule I to the main Loan Agreement and the Borrower will not renew the lease/leave and licence without the prior permission of the Bank in writing.

OR

(b) the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without prior permission of the Bank in writing (which the Bank shall in its discretion be entitled to refuse) give the Property on lease/ leave and licence or any occupancy basis to any person or party.

This Clause shall be a new Clause to be inserted, after Article 4.1 (Security for the Loan) of the main Loan Agreement, as Article 4.2 (Occupation of the Property) with the sub- heading as Occupation of the Property.

V. Conditions precedent to Disbursement of the Loan

5 B (d) Evidence that the Borrower/Owner has a clear and marketable title free from all encumbrances to the Property capable of being mortgaged in favour of the Bank.

This Clause shall substitute Clause 5(B)(d)(Condition Precedent to the disbursement of the Loan)of the main Loan Agreement.

VI. Negative Covenants

7.2(a) The Loan shall not be utilized for any speculative or anti-social or illegal or unproductive purpose and the end use of the Loan shall be as per the declaration furnished by the Borrower to the Bank in the Application or under Schedule II hereunder written. The Borrower shall furnish detailed statements of end use the Loan as and when required by the Bank.

This Clause shall substitute Clause 7.2(a) (Negative Covenants)of the main Loan Agreement.

VII. Home Credit

Where, in relation to the Loan, the Borrower has availed of a Property Power Loan or Property Power with Enhancement Loan from the Bank and the Borrower has also availed of a Home Credit from the Bank, then Schedule III containing the terms and conditions applicable to the Home Credit and this Schedule shall be read in conjunction with each other.

VIII. Miscellaneous

- 6.1 The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.
- 6.2 The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto or Schedule III, wherever applicable.

The terms and conditions of this Schedule supplement and shall be in addition to and wherever applicable, is and shall be in substitution of the relevant provisions of the Agreement and Schedule I thereto and this Schedule II shall always be read in conjunction with and as a part of the Agreement and Schedule II.

SCHEDULE III

APPLICABLE TO HOME CREDIT FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO HOME CREDIT FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:
 - (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
 - (b) "**Branch**" means the branch of the Bank with which the Current Account has been / shall be opened.
 - (c) "**Home Credit Account**" shall mean the Current account opened in the name of the Borrower by the Bank
 - (d) "**OverdraftLine**" means the Line amount set on the Home Credit Current account which is made available consequent to funds credited into the Current account by the Borrower.

II. Home Credit Account

1. The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower on the express understanding that the said Current Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Home Credit Account shall be governed by all such terms and conditions as applicable to a Current Account (hereinafter referred to as General Terms and Conditions). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule.
2. The Bank shall provide the Borrower a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Home Credit Account. The Bank shall from time to time stipulate
 - (a) a threshold amount of Rs. 1,00,000/- for the Home Credit Account and only amounts in excess thereof may be transferred to the Loan Account subject to maximum of the principal component of the Loan which would be ideally outstanding (as determined by the Bank from time to time) and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
3. All amounts deposited from time to time in the Home Credit Account in excess of threshold amount as determined by the Bank from time to time shall at the end of each Business Day (with the exception of the last business day of the month) be transferred to the Loan Account and an overdraft line (hereinafter referred to as Overdraft Line) for the equivalent amount transferred to the Loan Account shall be set on the Home Credit Account subject to maximum of loan outstanding amount. For all amounts deposited on the last business day of the month, the amount in excess of the threshold will be transferred on the next business day.
4. In the event of the Borrower withdrawing in excess of the then available Overdraft line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever. The Bank may, at its sole discretion and on a case-to-case basis, allow the Current Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Bank to waive the requirements for minimum balance.
5. In the event of any debit balance on account of the utilization of the Overdraft Line, interest payable in respect thereof shall be payable at the rate of interest chargeable on the Loan Account.
6. All debits and credits from or into the Loan Account shall also be reflected in the Home Credit Account statement.
7. In consideration of the Bank extending the Home Credit facility to the Borrower as detailed herein, the Borrower shall be liable to pay an Annual Fee. The Annual Fee shall be a percentage of the ideal outstanding amount (as determined by the Bank) on each anniversary of the Loan and the Bank shall determine such percentage from time to time. The Bank shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Current Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Current Account, then the Annual Fee shall be debited by the Bank from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
8. Additionally the Borrower authorizes the Bank to debit the Current Account towards any dues under the Loan Account and to that extent the Current Account withdrawal limit will stand reduced.
9. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Bank may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Bank and/or any subsidiary thereof under Citigroup, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Home Credit Account. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Bank may have.
10. At the time of Loan closure, the linked Home Credit account will also stand closed.

III. Home Credit Vanilla Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank. It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date

will constitute an event of default as per Article 8 (Remedies of the Bank) of the Loan Agreement.

2. The Interest saved by the Borrower, on account of monies deposited in the Home Credit Account, shall be available for withdrawal by the Borrower. This will be made available in the nature of an Overdraft Line, at any point of time upto the maximum limit of the monthly EMI as reduced by the Interest charged in the immediately preceding month, as determined by the Bank from time to time. Such Overdraft Line will be made available to the Borrower at the sole discretion of the Bank and upon due payment of the EMI by the Borrower.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (As defined in the loan agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account, as reduced by Overdraft Line available on the Home Credit Account.
8. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognizes and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan.

IV Home Credit Fast Track Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank . It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8(Remedies of the Bank) of the Loan Agreement.
2. The Interest saved by the Borrower, on account of funds credited in the Home Credit Account, shall be adjusted towards the principal outstanding of the Loan on a permanent basis.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (as defined in the Loan Agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account as reduced by Overdraft Line available on the Home Credit Account.
8. Nothing contained in this Schedule relieves or discharges the Borrower of his/its obligation to pay the MMRs on the due dates in accordance with the Loan Agreement.

9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHEREOF the parties hereto have executed/caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

Home Credit Vanilla Facility

Home Credit Fast Track Facility

For the Company

Signed and delivered by : _____ LIMITED
 pursuant to the resolution of its Board of
 Directors passed at the meeting held on the : _____ day of _____
 by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
 and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X
 who have in token thereof set their
 respective hands hereto in the
 presence of
 Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
 Place of Business : _____
 Signed and Delivered on behalf of the
 Borrower by its partners : Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____
 Address : _____
 Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness : Mr./Ms./Mx._____ X
In case of the Borrower signing in vernacular :
Read over and explained to the Borrower in : _____
(the concerned language to be inserted)

in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X
in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

SCHEDULE IV

APPLICABLE TO CITIHOME ONE FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CITIHOME ONE FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:

- (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
- (b) "**Branch**" means the branch of the Bank with which the Current Account has been/shall be opened.
- (c) "**CitiHomeOneAccount**" shall mean the Current account opened in the name of the Borrower by the Bank for the Credit Line to the Borrower.
- (d) "**Facility**" means the facility provided by the Bank to the Borrower comprising of the Term Loan and the Credit Line in the proportion as mentioned in the Schedule I, as (a) provided in Article II of this Agreement and includes where the context so requires the outstanding amount including principal amount, interest, penal interest, PMMRI and any amount payable by the Borrower, from time-to-time.

II. CitiHome One Facility, Interest Etc

1. Facility

- (a) The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Facility comprising of Term Loan and Credit Line in the proportion and period as stated in Schedule I of this Agreement, to enable the Borrower to acquire Property or for Construction of the Property or for refinancing/taking over of the existing Loan.
- (b) The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower(s) with the Branch of the Bank on the express understanding that the said Credit Line shall be set and linked to the Current Account, for a period as specified in Schedule I hereinabove. The availability of the Credit Line shall be subject to satisfactory repayment by the Borrower across the Term Loan and Credit Line. The Bank may, in its sole discretion, at any point of time, withdraw the Credit Line without any advance notice. In such event, the Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if Credit Line did not form part of the Agreement.
- (c) In addition to the terms and conditions as stipulated herein, the Credit Line shall be governed by all such terms and conditions as applicable to a Current account maintained with the Bank (hereinafter referred to as General Terms and Conditions) which shall be agreed to and accepted by the Borrower at the time of account opening. The General Terms and Conditions of the Current Account shall be read in addition to and not in derogation of the present specific terms and conditions applicable to the Current Account linked with the Credit Line.
- (d) The Bank shall provide to the Borrower(s) a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Current Account. The Bank may from time to time stipulate restrictions on periodicity and amount of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
- (e) In the event of the Borrower withdrawing in excess of the then available Credit Line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever.
- (f) It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Credit Line being part of the Facility.

2. Interest, Rate of Interest

2.1 Term Loan

- (a) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank by through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time. The Interest Rate shall be linked/referenced to TBLR as notified by the Bank from time to time.

2.2 Credit Line

- (a) The Borrower shall be charged Interest on the last day of each month on the Credit Line utilized for the month at the rates mentioned in Schedule I. The Borrower accepts that the TBLR applicable to his loan as mentioned in Schedule I may be reset from time to time.. The reset

date shall be 1st day of a Month, Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

The Interest Rate shall be linked / referenced to TBLR as notified by the Bank from time to time.

- (b) Interest shall be computed on the Credit Line basis actual daily outstanding balance on the basis of 365 days in a year.
- (c) In the event that at the end of any month, the balance outstanding in the Current Account exceeds the sanctioned limit of the Credit Line, the Borrower shall at the end of the said month immediately repay the balance outstanding which is in excess of the sanctioned limit.
- (d) In the event of there being a credit balance/the amount not utilized in the Current Account, then such excess/non utilized part of the Credit Line shall not carry any interest.

2.3 Change in Applicable TBLR

In the event, the Applicable TBLR is varied by the Bank, the Borrower will be notified within 30 days of the revised Interest Rate applicable on the Term Loan and Credit Line. Such rate notified by the Bank shall be deemed to be the rate at which the Bank shall compute and apply interest on the Facility, respectively, till such time that there are any further revisions in the TBLR.

The revised Interest Rate will be binding on the Borrower and deemed to have been agreed and accepted by the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified on Term Loan and Credit Line by the Bank shall not be challenged or repudiated by the Borrower at any time and under any circumstances whatsoever.

3. Fees and Operating Expenses

- (a) The Borrower shall, on or before the disbursement of the Facility, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Facility sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Facility has been drawn down/ set or availed/utilised by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement recurring annual service fee calculated at the rate stated in the Schedule I on the amount of the Credit Line which has been sanctioned. The Bank shall be entitled to debit the amount of the recurring annual service fee to the Current Account of the Borrower on the date of charging the annual fee.

4. Details of Disbursement

- (a) The Term Loan may be disbursed in one or more installments/tranches as may be decided by the Bank having regard to the need of the Borrower and/or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (b) The disbursal from Credit Line may happen in one or more tranches as may be decided by the Bank having regard to the need of the Borrower and/or Bank's policy by setting an appropriate credit limit on the Current Account and utilizing the same immediately. Decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (c) If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/tranche disbursed and all installments/tranches together would be treated as single Facility for the purpose of this Agreement.

5. Repayments

5.1 Term Loan

- (a) The Borrower shall repay the Loan together with Interest thereon by way of payment of monthly MMRs comprising of both Principal and Interest. The Bank shall be entitled to appropriate the amount of monthly MMR (partly or as the case may be, in full) towards the Interest payable on the Loan computed as per Article 2.1(*Facility*) mentioned above. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In case where the Property is under Construction, Bank at its sole discretion may allow the Borrower to pay PMMRI on the Term Loan until possession of the Property is received by the Borrower or as the case may be when, the Property is ready for occupation, whichever is earlier. Provided, however, that the aforesaid period shall not be more than 18 (eighteen) months from the date of booking of the Term Loan unless accepted by the Bank at its discretion for a longer period.
- (c) Any amount prepaid shall be adjusted towards the Term Loan, after adjusting overdues if any, without however changing the amount of the subsequent MMRs (for which the Borrower has given PDCs or Mandate/Authorisation for payment through NACH or SI) but each MMR thereafter shall represent interest outstanding as reduced by the amount prepaid and correspondingly increased balance amount towards principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Prepayment, the Bank may, at its sole discretion, permit swap of the PDCs Post Dated Cheques or Mandate/ Authorisation or SI for rescheduling of the MMRs.

5.2 Credit Line

- (a) The Borrower shall credit the Current Account with amounts equal to the monthly interest charged on the Credit Line. In no event shall the Borrower utilize the unutilized portion of the Credit Line for payment of the monthly interest credits. In the event, the Borrower does not deposit the Monthly Interest debited for a period of 3 months, the Credit Line may be withdrawn

cancelled /zeroised and the utilized portion of the line will be added to the then outstanding amount of the Term Loan, at the sole discretion of the Bank.

- (b) Upon expiry of the tenor of the Credit Line as stated in Schedule I, the Borrower has an option to repay the outstanding dues on the Credit Line to the Bank or convert the outstanding upto the Sanctioned Credit Line as part of the Term Loan to be repaid in the balance tenor of the Term Loan.
- (c) Not notwithstanding the aforesaid or anything herein contained, the balance outstanding in the Credit Line is repayable on demand to the Bank. The Bank, on its discretion, has the unconditional and irrevocable right to withdraw the Credit Line and demand the repayment of the same by from the Borrower.

6. Partial Prepayment

Please refer to Clause 3.4 of the Loan Agreement.

7. Foreclosure

Please refer to Clause 3.5 (I) of the Loan Agreement.

III Miscellaneous

- 1. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms here of without in anyway affecting the rights and powers of the Bank here under as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
- 2. The terms and conditions of this Schedule shall be inaddition to and not in substitution of the main Loan Agreementand Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHERE OF the parties here to have executed/caused to be executed these presents the day and year first here in above written in the manner herein after appearing.

For the Company

Signed and delivered by : _____ LIMITED
pursuant to the resolution of its Board of
Directors passed at the meeting held on the : _____ day of _____
by Mr./Ms./Mx._____ Mr./Ms./Mx._____ and X
and Mr./Ms./Mx._____ Mr./Ms./Mx._____ X
who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms.Mx._____ : Mr./Ms./Mx._____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness Mr./Ms./Mx._____ X

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

In case of the Borrower signing in vernacular : _____

Read over and explained to the Borrower in
(the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

TO BE EXECUTED ON STAMP PAPER OF APPLICABLE VALUE AND TO BE NOTARISED

(TO BE SIGNED BY THE OWNER(S) OF THE PROPERTY)

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE SEND GREETINGS:

WHEREAS I/We the undersigned, am/are the owners (hereinafter referred to as Owner(s)) of the immovable property/properties described in the Schedule hereunder written (hereinafter called the Property/Properties);

AND WHEREAS by a Loan Agreement of even date made interalia between me/us along with the within-named co-borrowers (hereinafter collectively called the Borrower(s)) and CITIBANK,N.A., a banking corporation constituted under the laws prevailing in the United States of America (hereinafter called the Bank), the Bank as agreed to sanction to the Borrower(s) a Loan up to the extent of Rs _____ (Facility) for the purpose of _____ on the terms and conditions contained in the loan agreement executed by and between the Borrower(s) and the Bank (here in after called the Agreement);

AND WHEREAS as one of the conditions for sanction of the said Loan and for securing the due Repayment by the Borrower(s) of the said Loan, interest, fees, commitment charges, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Bank, I/ we, the Owner(s) have agreed to create/created a first and exclusive mortgage in favour of the Bank over the Property/Properties in the form and manner as deemed acceptable by the Bank;

AND WHEREAS I/we, the Owner(s) have agreed to execute irrevocable Power of Attorney in favour of the Bank authorising the Bank to do certain acts, deeds, matters and things in relation to the Property/Properties in the manner hereinafter appearing:

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/we, the Owner(s) do hereby nominate, constitute and appoint the Bank acting through any of its officers or representatives (hereinafter called the said Attorneys) as my/our true and lawful attorney for me/us, in my/ our name, on my/our behalf and at my/our sole risk and cost to do, execute and perform all or any of the following acts, deeds, matters and things, that is to say:

1. In the event of default under the aforesighted Agreement, to give the Property/Properties on lease/license/tenancy/or any other occupancy basis to any person or party on such terms and conditions and on such rent/compensation as the said Attorneys may deem fit and to execute necessary agreements, deeds or writings therefor.
2. To create security over the Property/Properties and execute and deliver in favour of the Bank such deeds, documents, agreements or other writings that are or may be necessary to be executed and/or deposited with the Bank on such terms and conditions as the Bank may deem necessary for the purposes of creation or perfection of security, whether such security is created by way of mortgage or otherwise, and take any such actions to be taken pursuant thereto.
3. To take any steps and action that the Bank may deem necessary for the purposes of enforcement of the security, whether such security is created by way of mortgage or otherwise, and execute such deeds, documents, agreements or other writings that are or may be necessary to be executed in furtherance of such enforcement.
4. To obtain and take possession of the Property/Properties from the occupant(s) of the Property/Properties and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor.
5. To receive any rent or compensation payable by the lessee(s)/licensee(s)/occupant(s) of the Property/Properties and to give valid and effectual receipts and discharge therefor and to appropriate the same against the outstandings due to the Bank.
6. To present any agreement or deed or writing (including deed of mortgage) for registration before the Registrar or Sub- Registrar of Assurances and to Admit execution thereof and to receive the same, duly registered.
7. To apply for and obtain certificates and clearances that may be necessary for mortgage or lease of the Property/Properties and registration of any deed of mortgage or lease deed.
8. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property/ Properties or giving the Property/Properties on lease/licence/tenancy basis.
9. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property/Properties.
10. To sign and verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.
11. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property/Properties.

12. To pay, at my/our cost, the necessary stamp duty and registration charges in respect of the deed of mortgage or lease deed or any other deed or writing relation to the Property/Properties.
13. To appoint or nominate any other person or persons to act as attorney or attorney in place and stead of the said Attorneys and to delegate to such persons or person all or any of the powers and authorities conferred on the said Attorneys by these presents.

AND I/we hereby ratify and confirm and agree to ratify and confirm all that the Bank or any of its officers or representatives nominated by the Bank in that behalf shall have done or caused to be done or shall do or shall cause to be done in or concerning the Property/ Properties by virtue of these presents.

AND I/we hereby declare that this Power of Attorney is an authority coupled with interest and hence shall be irrevocable till the entire outstanding Loan together with interest, costs, charges, expenses and all other amounts payable in relation thereto or in connection therewith or with these presents are fully repaid by me/us to the Bank.

AND I/we hereby declare that this Power of Attorney shall be binding on my/our heirs, executors, and administrators or as the case may be, successors)

IN WITNESS WHEREOF I/We have hereunto set and subscribed our hands and seals at _____ this _____ day of _____ Two thousand and _____

THE SCHEDULE ABOVE REFERRED TO (Description of the Property) :

(1) _____

(2) _____

(3) _____

Name of the Co- Borrowers (who are not Owner(s) of the Property)

(a) _____
(b) _____
(c) _____
(d) _____
(e) _____

For the Company

Signed, Sealed and Delivered by : _____ LIMITED
pursuant to there solution of its Board of : _____ day of _____
Directors passed at the meeting held on the
by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X

who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx. _____ X

in the presence of Witness _____ X

For Sole Proprietor/Individual/s

Names of the Owner(s) : _____
: _____
: _____

Address of the Owner(s) : _____
: _____
: _____

Signed by the Owner(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Incase of the Owner(s) is/are signing in
Vernacular, Read over and explained
to the Owner(s) in
(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

Before me,

(Notary Public)

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

LETTER OF CONTINUITY

Date:

To,
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

Dear Sir/s,

I/We enclose my/our Promissory Note for Rs. _____ /- (Rupees _____ only) payable on demand which is given to you as security for the Repayment by me/us to the Bank of any sum now due or which may hereafter be or become due by me/us to the Bank by way of Overdraft in Current Account and/or loans notwithstanding the fact that the Overdraft and/or loans may from time to time be reduced or extinguished or the balance in the Current account is brought to Nil or into credit, the intention being that the security shall be a continuing security for any borrowing by me/us at any time to the Bank. My/Our liability under the Promissory Note is joint and several along with other co-obligants whether as co-borrower, or otherwise.

Yours faithfully,

Applicant

X

Co-Applicant

X

Co-Applicant-1

X

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

PROMISSORY NOTE

Date:

To

The Manager
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

ON DEMAND I/we unconditionally promise to pay Citibank, N.A. or order mentioned above the sum of Rs. _____/-
(Rupees _____ only)
with interest thereon from this date at _____% (per cent) per annum, or at a rate which may
from time to time be assigned/fixed by the Bank for value received, as reduced by the repayment/prepayment amount already paid by
the borrower from time to time on or before the date on which bank is executing this promissory note for recovering the outstanding
amount of the value received by the borrower . Presentment for payment and noting and protest of this note are hereby unconditionally
and irrevocably waived.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the signatory
being a Partner of a Firm/LLP, all other Partners of the Firm are also jointly and severally liable.

Rs.

Address of the Borrower:

(Re. 1 Revenue Stamp)

EXECUTANTS

(With Seal, if Firm/Company/LLP)

**BOARD RESOLUTION FORMAT WHERE THE COMPANY OWNS OR BUYS PROPERTY AND
GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____², the Company do borrow from Citibank, N.A. (Bank), a Loan up to the extent of Rs._____ (Loan) for the purpose of purchase of/construction of the immovable property situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]³ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____] and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____] ,] ⁴ the Company do borrow from Bank, a Loan up to the extent of Rs._____ for the purpose of against the security of the immovable property belonging to the Company and situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.+

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Bank, such security (including by way of guarantee) as Bank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Bank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Bank in respect thereof.

RESOLVED THAT the company do avail of the Home Credit facility from Bank for the Loan of Rs._____ (the Loan) presently availed of by the Company from the Bank under and in terms of the Loan Agreement dated executed between the Company and the Bank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

¹Please delete if not applicable

²Please delete if not applicable

³Please delete if not applicable

⁴Please delete if not applicable

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
(ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
(iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilization of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all Loan Agreement, security documents, power of attorney and any other documents, writings and agreements in connection with finalising the terms and conditions of necessary security documents and to execute all such security documents required by BANK to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Bank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Bank.

Certified as true

(Director)

Limited.

+ Applicable only in case of Property Power.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS
(ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁵ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____⁶, the Company do borrow from Citibank, N.A. (Citibank), a Loan up to the extent of Rs. _____ (Loan) for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

***RESOLVED** that the company do avail of the special Home Credit facility from Citibank, for the Loan of Rs. _____ (the Loan) presently availed of by the Company from Citibank under and in terms of the Loan Agreement dated executed between the Company and Citibank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with Citibank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

(i)Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or

(ii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and

(iii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilisation of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement.

RESOLVED FURTHER that the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute Loan Agreement, security documents, power of attorney and other document, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Company do request Mr. _____ and Mr. _____ to agree to create security by way of mortgage in respect of the immovable properties of Mr. _____ and Mr. _____ as security for the due repayment, discharge and redemption of the Loan being granted by Citibank to the Company.

Certified as true

(Director)

Limited.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

⁵Please delete if not applicable

⁶Please delete if not applicable

**BOARD RESOLUTION FORMAT FOR CITIHOME ONE LOANS WHERE THE COMPANY OWNS OR BUYS PROPERTY AND GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

*RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁷ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in theGeneral meeting of the shareholders of the Company, held on _____⁸, the Company do avail from Citibank, N.A. (Citibank), a facility to the extent of Rs. _____(Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of purchase of/construction of the immovable property situated at_____(the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]⁹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____]and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____],] ¹⁰ the Company do avail from Citibank, N.A. (the Citibank), a facility to the extent of Rs. _____comprising of Rs._____ as Term Loan and Rs._____ as Credit Line for the purpose of against the security of the immovable property belonging to the Company and situated at_____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof.

RESOLVED FURTHER THAT for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

⁷Please delete if not applicable

⁸Please delete if not applicable

⁹Please delete if not applicable

¹⁰Please delete if not applicable

RESOLVED FURTHER THAT hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director/ Mr._____. and/or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

_____ Limited.

* Applicable for Home Loans

+ Applicable for Cash out Loans

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT FOR CITHOME ONE LOANS WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS (ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____¹², the Company do avail from Citibank, N.A. (Citibank), a facility up to the extent of Rs. _____ (Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'

RESOLVED FURTHER THAT Mr._____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director / Mr._____ and / or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

Limited

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

¹¹Please delete if not applicable

¹²Please delete if not applicable

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A PARTNERSHIP FIRM/
LIMITED LIABILITY PARTNERSHIP FIRM**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re : Loan to _____ (Firm)

This is to confirm that in consideration of the Loan up to Rs._____ (Loan) granted / to be granted by Citibank, N.A. (Citibank) to us/ Firm, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx._____, partner of our Firm is duly authorised on behalf of the Firm and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and our Firm as if made by all of us.

We further confirm that Mr./Ms./ Mx._____, partner of our Firm is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx._____ shall be valid and binding on each of us and our Firm as if the same had been performed or done by each of us and / or on behalf of the Firm.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawdown or utilised or availed and we hereby declare that all funds drawdown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the Firm and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the Firm, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way be jeopardized or affected

I/We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All partners to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A HINDU UNDIVIDED FAMILY

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/S,

Re: Loan to _____ (HUF). This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted / to be granted by Citibank, N.A.

(Citibank) to us,/HUF, we the co-parcenors have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over the immovable property situated _____ (Property) belonging to the HUF as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx. _____, Karta/ Manager of HUF is duly authorised on behalf of the HUF and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and HUF as if made by each and all of us.

We further confirm that Mr./Ms./ Mx. _____, Karta / Manager of HUF is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us, jointly and severally and HUF as if the same had been performed or done by each of us and/or on behalf of the HUF.

We further confirm that the Facility so granted/ to be granted to the HUF is for the benefit of the HUF and all terms and conditions so stipulated in terms thereof are acceptable to each of us.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawndown or utilised or availed and we hereby declare that all funds drawndown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the HUF or its ultimate beneficiary and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the HUF, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way jeopardized or affected.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall insure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All co- parcenors to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWERS TO CITIBANK, WHERE PROPERTY IS OWNED BY TWO OR
MORE PERSONS**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re: Loan to _____, _____ and _____ (borrowers).

This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted/ to be granted by Citibank, N.A.

(Citibank) to us/ Borrowers, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ (Property) as security for the due Repayment of all outstandings in respect of the Loan together with interest, commitment charges, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We declare that we are the co-owners/joint owners of the Property and that Mr./Ms/ Mx. _____ is one of the coowners/ joint owners of the Property.

We confirm that Mr./Ms./ Mx. _____, is duly authorised on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to create security as aforesaid in favour of Citibank and that such delivery and deposit by Mr./Ms./ Mx. _____ will bind all or one or any of us as if made by all or any or one of us.

We further confirm that Mr./Ms./ Mx. _____, is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us as if the same had been performed or done by each of us and/or on our behalf.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully

(All owners to sign)

CLOSURE LETTER

Date:

From:

To,

The Manager

Citibank, N.A. - Mortgages

Acropolis, 9th Floor,

No. 148, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004

Dear Sir,

Re: Request of closure of my/our old loan accounts. I/we kindly request you to close my/our old Loans and return the unused old post dated cheques at the earliest.

I/we hereby irrevocably authorise your Bank to the effect that the disbursal amount of my/our new Home Loan may be used/adjusted towards the closure of the below mentioned loans.

My/our Old Loan numbers are:

1) _____

2) _____

3) _____

Thanking you,

Yours truly,

X _____ X _____

BORROWER DECLARATION

(Loan to Directors/Senior officers and their Relatives)

Date:

The Manager,
Citibank, N.A.,
Chennai.

I / We do hereby solemnly declare and state I am / we are not

- a) a director or relative of a director, of Citibank, N.A. or any other bank;
 - b) a firm/HUF in which any of the partners/members are a director or relative of a director, of Citibank, N.A. or any other bank; or
 - c) a company in which any of the directors/shareholders holding substantial interest, are a director or relative of a director, of Citibank, N.A. or any other bank.
 - d) relative of senior officer of Citibank, N.A. or
 - e) a firm/HUF in which any of the partners/members are a relative of a senior officer of Citibank, N.A. or
 - f) a company in which any of the directors/shareholders holding substantial interest are relatives of a senior officer of Citibank, N.A.

If answer to any of the above is a Yes, please provide details of relationship, position of the officer etc below:

Name of the Director of Citibank, N.A., or other bank / Senior Officer of Citibank ,N.A.	Name of the other bank / Position with other bank	Relationship

I/we declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and in case of any change on the above I/we shall immediately inform the Bank of such change.

Yours truly,

X X X X

Note:

1. Director also includes directors of Subsidiaries/Trustees of Mutual Funds/Venture Capital Funds set up by Citibank or any other bank.
2. "Relative" includes: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step- daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including stepsister) of the spouse.
3. Substantial Interest (as defined under Section 5(ne) of the Banking Regulation Act, 1949)
 - (i) in relation to a company, means the holding of a beneficial interest by an individual or his spouse or minor child, whether singly or taken together, in the shares thereof, the amount paid up on which exceeds five lakhs of rupees or ten percent of the paid-up capital of the company, whichever is less;
 - (ii) in relation to a firm, means the beneficial interest held therein by an individual or his spouse or minor child, whether singly or taken together, which represents more than ten per cent of the total capital subscribed by all the partners of the said firm.

STANDING INSTRUCTION FORMAT

Date:

The Manager,
Citibank, N.A.
Chennai.

I hereby authorise you to debit my savings/Current account No. _____ with your _____ branch for the following payments to be made towards my/our Home Loan account _____

a) Booking fee Rs. _____

b) Monthly Installments

Number of Interest Payments : _____

(As per Schedule given below)

Details of EMI Payments

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

c) Annual Fee (as per home credit schedule) _____ % (as calculated by Citibank in accordance with loan agreement)

I hereby also declare that I / We are the signatories to the account and our signatures are as below.

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank, N. A. to raise debits of such amounts.

I understand that -

Citibank shall in no way be responsible for non-execution of standing instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours

Borrower's Signature

* Applicable for Home Loans

+ Applicable for Cash out Loans.

SCHEDULE FOR INTEREST PAYMENTS

BORRWER'S NAME : _____

SI Number : _____

SI City : _____

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		

I understand that

- Interest payments are allowed only for Under-construction properties during the construction period for a maximum period of 36 (Thirty Six) months
- For all other cases, interest option is allowed only for the 1st month succeeding the first disbursal, if the disbursal is made on or after 24th of a month

In the event of the monthly installment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs. _____

Date:

Borrower's Signature :

STANDING INSTRUCTION FORMAT - Applicable For CitiHome One Loans

Date:

The Manager,
Citibank, N.A.

I hereby authorize you to debit my savings/current account No. _____ with your branch
for the following payments to be made towards my/our Home Loan account _____ (To be filled by bank
personnel after disbursal of loan)

- a) Booking Fee Rs._____
- b) Monthly Repayments till Maturity of the Credit Line

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

- c) Monthly Installments post Maturity of the Credit Line*

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

*At maturity of the Credit line period, you also have the option of making a one-time payment of the Credit line amount. In such a scenario, the EMI amount as per the above schedule will not be applicable.

I hereby also declare that I/We are the signatories to the account and our signatories are as below.

I understand that Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours,

Borrower's Signature

Affidavit on sanction plan Ready Property

(To be signed on an Rs 20/- stamp paper or higher value as prescribed by State Government)

Affidavit

I, _____, S/o _____, aged _____ years, R/o _____, do hereby solemnly affirm and state as under:-

- I have been sanctioned a loan amount of Rs. _____ - (Rupees only), for the loan against property vide Loan Reference Number _____
- That the property has been constructed as per sanctioned plan and/or as per building bye-laws.
- That the property is located in the category of authorized colonies.
- That the completion certificate is true, valid and correct.

Deponent

Verification

VERIFIED at _____ on this _____ day of _____ 20 ____ that, the contents of this Affidavit are true and correct to the best of my knowledge and belief and no material thing has been concealed there from.

Deponent

**LETTER TO BE GIVEN BY THIRD PARTY CREATING SECURITY INTEREST WITHOUT GIVING
GUARANTEE WHEN SECURITY IS CREATED BY LEVY OF EQUITABLE MORTGAGE.**

Date:

To

(mention name of Bank & Branch)

Dear Sir,

Sub.: Consent for submitting / disclosing financial information to Information Utilities (IUs) established under the IBC, 2016.

I/ We, _____ (mention name of person / entity who has created security by way of equitable mortgage without giving guarantee) have created security by way of equitable mortgage in your favour for securing debts/ credit/ financial facilities granted by you to _____ (mention name of borrower).

I / We hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

Yours faithfully,

(Signature of person giving security)

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MORTGAGE PURCHASE AGREEMENT

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ILLINOIS HOUSING DEVELOPMENT AUTHORITY

SINGLE FAMILY MORTGAGE PURCHASE PROGRAM III

MORTGAGE PURCHASE AGREEMENT

THIS MORTGAGE PURCHASE AGREEMENT (this "Agreement"), dated as of _____, 20____, by and between the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate of the State of Illinois, established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.* (the "Act"), having its office at 401 N. Michigan Ave., Suite 700, Chicago, Illinois 60611, and _____ (the "Lender"), having its principal office at _____; _____;

W I T N E S S E T H:

In consideration of the mutual agreements contained in this Agreement, the Authority and the Lender agree as follows:

Section 1. Definitions.

As used in this Agreement the following words and terms shall have the following meanings:

"Acquisition Cost": The total cost of acquisition of a Qualified Dwelling, computed in the manner prescribed in the Affidavit of Buyer.

"Affidavit of Buyer": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by persons applying for a Mortgage Loan, as such forms are completed.

"Affidavit of Seller": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by the seller of a residential housing unit that is sought to be acquired with the proceeds of a Mortgage Loan, as such forms are completed.

"Area of Chronic Economic Distress": An area designated by the State as meeting the standards established by the State for purposes of Temporary Regulations, Section 6a.103A-2(b) (5) under the Internal Revenue Code of 1954, as amended, or such comparable regulations as may be promulgated under the Internal Revenue Code of 1986, as amended, and the designation of which has been approved in accordance with such regulations.

"Bonds": The Authority's Homeowner Mortgage Revenue Bonds issued pursuant to the General Resolution to provide permanent financing for the Program.

"Business Day": A day other than a Saturday, Sunday or other day on which the

offices of the Authority are closed.

"Eligible Borrower": A person:

- (1) who is or will be a resident of the State within sixty (60) days of the closing of the Mortgage Loan;
- (2) whose Household Income does not exceed the amount for the area in which the Qualified Dwelling being financed by the Mortgage Loan is located, as determined by the Authority; this amount may be amended from time to time without the consent of the Lender;
- (3) who intends to use the Qualified Dwelling being financed by the Mortgage Loan as his or her permanent residence within sixty (60) days after the closing of the Mortgage Loan. A residence that is primarily intended to be used in a trade or business (including, without limitation, any residence of which more than fifteen percent (15%) of the total area is reasonably expected to be used primarily in a trade or business) does not satisfy the requirements of this subparagraph (3). Further, a residence used as an investment property or recreational home does not satisfy the requirements of this subparagraph;
- (4) who has not had any present ownership interest in a principal residence at any time during the three (3) year period prior to the date on which the Mortgage is executed. The person's interest in the Qualified Dwelling being financed by the Mortgage Loan shall not be taken into account for purposes of this subparagraph (4). Present ownership interest includes all forms of ownership other than: (i) an ordinary lease, with or without purchase option; (ii) the interest of a buyer under a Standard Residential Purchase Contract; (iii) an expectancy to inherit property; (iv) a remainder or reversionary interest; and (v) an ownership interest in a residence that is not occupied as a principal residence, such as a vacation home or rental property, and that has not been occupied as a principal residence during the three (3) year period prior to the date on which the Mortgage is executed. The requirements of this subparagraph (4) are not applicable if the Mortgage Loan is being made to finance a Targeted Area Residence;
- (5) who has not had a mortgage (whether or not paid off) on the Qualified Dwelling being financed at any time prior to the execution of the Mortgage pertaining to such Qualified Dwelling, excluding any mortgage relating to a construction period loan, or a bridge loan or similar temporary initial financing, and having a term not in excess of twenty-four (24) months; and
- (6) who holds or will hold title to the real estate in her/his own name and not by

means of a land trust.

"FDIC": The Federal Deposit Insurance Corporation or any successor agency.

"FHA": The Federal Housing Administration.

"FHLMC": The Federal Home Loan Mortgage Corporation.

"FNMA": The Federal National Mortgage Association or Fannie Mae.

"General Resolution": The Authority's Homeowner Mortgage Revenue Bonds General Resolution adopted July 15, 1994, as amended and supplemented.

"Household Income": The total annual gross income of the Eligible Borrower(s), and any other person who is expected to live in the Qualified Dwelling and be secondarily liable on the Note, from whatever source derived and before taxes and withholdings.

"Interest Rate": The rate(s) of interest specified by the Authority from time to time on the Authority's website.

"Lender": The bank, savings and loan association, credit union or mortgage banker signatory to this Agreement; the Lender shall be licensed to do business in the State.

"Mortgage": A deed of trust, mortgage deed, mortgage or other instrument creating a first mortgage lien on a fee interest in real property located within the State.

"Mortgage Loan": A loan made by the Lender to an Eligible Borrower for the purchase of a Qualified Dwelling and secured by a Mortgage on such Qualified Dwelling.

"Mortgage Purchase Date": The date of payment by the Authority for any Mortgage Loan purchased under this Agreement.

"Net Proceeds": All moneys made available by the Authority in connection with the sale of Bonds, or otherwise, for the purchase of Mortgage Loans.

"Note": The document executed as evidence of the Eligible Borrower's indebtedness under the Mortgage Loan and any supplements to and modifications or amendments of it.

"Notice to Homebuyer": The Authority's notice to homebuyers, delivered to prospective Eligible Borrowers by a Lender informing the prospective Eligible Borrowers of the possible recapture by the Federal government of a portion of the subsidy deemed to have been received by such Eligible Borrowers in connection with the purchase of a Qualified Dwelling should they sell that Qualified Dwelling within nine (9) years of the date of its purchase.

"Pool Insurance": The policy or policies of insurance insuring the Authority's

exposure for loss with respect to defaults in Mortgage Loans purchased by the Authority pursuant to this Agreement.

"Pool Insurer": Any insurer that the Authority may select and that meets the requirements of Section 9.4.

"Prepayment": Any moneys, however derived, that are received or recovered by the Authority from any payment of, or with respect to, principal of any Mortgage Loan prior to scheduled payments of principal called for by such Mortgage Loan. However, no moneys received or recovered by the Authority from the repurchase of a Mortgage Loan by a Lender pursuant to Section 11 shall be a Prepayment.

"Procedural Guide": The manual prepared by the Authority setting forth the standards for underwriting Mortgage Loans, permitted fees, insurance requirements and other requirements in connection with the acceptance of applications for, and the processing and purchase of, Mortgage Loans.

"Program": The Authority's residential mortgage finance program, as authorized by the General Resolution.

"Property Value": The lesser of the Acquisition Cost or the appraised value of the Qualified Dwelling at the time of origination of the Mortgage Loan secured by a Mortgage on such Qualified Dwelling.

"Qualified Census Tract": A census tract in which seventy percent (70%) or more of the families have an income that is eighty percent (80%) or less of the Statewide median family income.

"Qualified Dwelling": A fee simple interest in real estate:

- (1) that is located in the State;
- (2) upon which there is located a structure or structures designed for residential use;
- (3) that is a single family residence; a condominium unit; stock or any other ownership interest in a cooperative housing corporation or organization; a one, two, three or four unit structure; or factory made housing that is permanently fixed to real property;
- (4) the Acquisition Cost of which does not exceed the amount for the area in which the Qualified Dwelling is located, as determined by the Authority; this amount may be amended from time to time without consent of the Lender; and
- (5) of which not more than fifteen percent (15%) of the total area is

reasonably expected to be used primarily in a trade or business.

"Qualified Dwelling" does not include:

- (1) factory-made housing not permanently fixed to real property;
- (2) property, such as an appliance or furniture, that is not a fixture under applicable law;
- (3) land that is not necessary to maintain the basic livability of a residence or that provides, other than incidentally, a source of income to the mortgagor; and
- (4) a two, three or four family residence that has not been first occupied as a residence at least five (5) years prior to the execution of the Mortgage; however, the limitation of this subparagraph (5) does not apply to newly constructed two-family residences located in Targeted Areas.

"Rules": The administrative rules of the Authority, as amended supplemented from time to time, specifically including 47 Ill. Adm. Code 260.

"Servicer": The Lender or such servicer as may be designated in accordance with the terms of this Agreement.

"Servicing Agreement": The servicing agreement between a Servicer and the Authority that sets forth the terms and conditions for the servicing of Mortgage Loans purchased by the Authority under this Agreement.

"Standard Residential Purchase Contract": A contract to purchase residential property, but not an Installment Agreement for Deed, Articles of Agreement for Deed, Land Sales Contract or any other form of ownership or financing which allows a purchaser to enjoy the benefits of ownership without owning title to the property.

"State": The State of Illinois.

"Targeted Area": An area of the State that is a Qualified Census Tract or an Area of Chronic Economic Distress and is included on a list of Targeted Areas included in the Procedural Guide or as otherwise announced by the Authority; this list may be amended from time to time by the Authority without consent of the Lender.

"Targeted Area Residence": A Qualified Dwelling located in a Targeted Area.

"USDA": The United States Department of Agriculture, Rural Development

"VA": The Veterans' Administration.

Section 2. Agreement to Purchase.

A. Subject to the terms and conditions of this Agreement, the Act and the Rules, the Authority agrees to purchase, and the Lender agrees to make, deliver and sell to the Authority, Mortgage Loans that meet the requirements of this Agreement. Execution and delivery of this Agreement does not obligate the Lender to sell any Mortgage Loans to the Authority.

B. The purchase price for each Mortgage Loan delivered for purchase and accepted by the Authority under this Agreement shall be equal to the then current outstanding principal balance of the Mortgage Loan, plus any down payment and closing cost assistance and any applicable premium or less any applicable discount, plus any accrued interest through the day prior to the Mortgage Purchase Date.

Section 3. Mortgage Loan Application Procedure.

3.1. Application.

A. The Lender may accept applications for Mortgage Loans from prospective homebuyers who meet the requirements of the Program. The Lender shall require each applicant to submit an application in the manner specified in the Procedural Guide. The Lender shall be responsible for determining, subject to review by the Authority, that applicants for Mortgage Loans are Eligible Borrowers who have the financial ability to pay the proposed Mortgage Loans and that proposed Mortgage Loans are to finance Qualified Dwellings and comply with the requirements of this Agreement and the Procedural Guide for purchase by the Authority. The Lender shall review application forms and related submissions to determine that there is adequate documentary evidence to support such determinations and shall take appropriate measures to verify the information provided.

B. The Lender shall maintain, for a period of twenty-five (25) months from the date of denial, accurate records of the application and related forms, including credit information, with respect to any application for a Mortgage Loan that is denied. During that twenty-five (25) month period, the Lender shall surrender such records to the Authority upon its request.

C. The Lender shall not deny a Mortgage Loan to or discriminate against any person or persons in fixing the amount, interest rate, duration or other terms and conditions of any Mortgage Loan, on account of race, color, religion, age, sex, sexual orientation, handicap, marital or family status, national origin, ancestry, military status, or unfavorable military discharge and shall comply with all state and Federal requirements with respect to nondiscrimination in lending.

3.2. Underwriting Criteria.

The Lender shall underwrite each application for a Mortgage Loan in a manner consistent with the standards set forth in the Procedural Guide.

Section 4. Recapture.

4.1 Description of Recapture. The Internal Revenue Code of 1986 (the "Code") contains a recapture provision that affects Mortgage Loans purchased by the Authority. An Eligible Borrower who sells a single family residence financed by a Mortgage Loan may be required to pay the Federal government a portion of the sales price representing the interest on the Mortgage Loan deemed to have been saved due to the below-market interest rate if the sale takes place within nine (9) years of the Eligible Borrower's purchase of that residence. Attached to this Agreement as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

4.2 Requirement to Inform Prospective Eligible Borrowers.

When the Lender receives a request for an application for a Mortgage Loan, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for a Mortgage Loan must execute the Notice on or before the date of application for a Mortgage Loan, and the Lender must forward a copy of the executed Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not purchase any Mortgage Loan unless the Lender has provided the Authority with the executed Notice as required by this Section 4.2.

Section 5. Issuance of Commitments by Lender.

If the Lender determines that the application of the prospective Eligible Borrower meets the requirements of the Program, the Lender shall issue a commitment. Each commitment must be similar in form and content to those used by the Lender in its conventional mortgage lending practice. The commitment shall be for a stated period of time to be negotiated by the Lender and the Eligible Borrower, for a stated amount of money, at the Interest Rate, for the purpose of financing the acquisition of a particular Qualified Dwelling, and may be conditioned only upon approval of the Mortgage Loan for purchase by the Authority and approval by a private mortgage insurer, the FHA, the USDA, the VA and the Pool Insurer, as applicable.

Section 6. Prior Approval by the Authority.

A. Immediately following the issuance of a commitment to an Eligible Borrower, the Lender shall submit to the Authority the original executed documents described in the Procedural Guide. These documents shall include, but not be limited to, the Affidavit of Buyer, the Affidavit of Seller, the Notice to Homebuyers and, except for Eligible Borrowers applying for Mortgages on Targeted Area Residences, copies of completed, signed Federal income tax returns for the previous three (3) years for each potential Eligible Borrower, or other alternative

documents as required by the Authority.

B. Prior approval of any Mortgage Loan for purchase under this Section 6 shall be subject to and conditional upon a final review and approval by the Authority of the required documentation submitted in connection with the purchase of a Mortgage Loan. Prior approval by the Authority shall not in any event constitute the obligation of the Authority to purchase any Mortgage Loan that does not meet all requirements of this Agreement at the time it is delivered to the Authority for purchase. The Authority shall have the right to require an update and resubmission of any document or other materials previously approved that it has reason to believe may no longer represent current facts. If the Authority denies approval for purchase, it shall notify the Lender of the reason(s) for disapproval and return to the Lender the package of documents submitted.

C. The Lender's request for prior approval for purchase of a Mortgage Loan shall be regarded as an application for credit under the provisions of the Federal Equal Credit Opportunity Act and Regulation B issued pursuant thereto by the Federal Reserve Board, and the Federal Fair Credit Reporting Act. The Lender shall take such actions as may be necessary to effect compliance with the foregoing laws and regulations, including, but not limited to, supplying in a timely manner any required adverse action notification to the prospective Eligible Borrower. The Lender shall give the necessary notifications and disclosures in accordance with applicable law, and shall comply with applicable requirements relating to retention of records with respect to each request for prior approval made to the Authority.

Section 7. Submission and Purchase of Mortgage Loans.

7.1. Submission Requirements.

A. The Lender shall submit each Mortgage Loan to the Authority for purchase within thirty (30) days after closing, except for USDA loans which the Lender shall submit each Mortgage Loan to the Authority for purchase within sixty (60) days after closing.

B. The Lender shall deliver to the Authority not later than five Business Days prior to the expected Mortgage Purchase Date the documents listed in the Procedural Guide.

C. The Authority shall review the documents submitted and, upon completion of its review, shall send the Lender notification of the Mortgage Loan(s) acceptable for purchase. The notice shall set forth the amount of settlement, including any discount or premium to be paid.

D. The Lender shall deliver the original recorded Mortgage, the original Assignment of Mortgage and the title policy insuring the Mortgage Loan to the Authority as soon as they are available, but in no event more than one hundred eighty (180) days from the closing of the Mortgage Loan.

E. The Lender shall cause appropriate notice of the sale of the Mortgage Loan to the Authority to be given to each insurer with respect to the Mortgage Loan and the Qualified Dwelling, as and when necessary to effect and preserve the insurance called for by this

Agreement.

F. The Authority will not process files submitted for purchase with documentation missing or with incomplete or unacceptable documentation and will return such files, in whole or in part, to the Lender.

7.2. Obligation to Purchase.

A. The Authority shall not be obligated to purchase any Mortgage Loan unless: (i) the Mortgage Loan was closed and disbursed to an Eligible Borrower within the time limits set forth in the Procedural Guide; and (ii) the Mortgage Loan is delivered to the Authority within thirty (30) days of closing, except for USDA Mortgage Loans which must be delivered to the Authority within sixty (60) days of closing. In all cases, the Authority is empowered to determine, in its sole discretion, whether applications from prospective Eligible Borrowers are acceptable for participation in the Program, including but not limited to whether the Qualified Dwelling meets the acquisition cost limits of the Program. At any time, the Authority may, in its sole discretion, extend the time periods referred to in this subsection 7.2.A.

B. The Authority reserves the right to decline to purchase any Mortgage Loan delivered by the Lender that does not conform to this Agreement, the Procedural Guide and the Rules or the purchase of which, in the opinion of nationally recognized bond counsel selected by the Authority, might reasonably be expected to impair the tax-exempt status, of the interest on the Bonds.

7.3. Possession of Mortgage Loan File.

The Lender shall maintain a file with respect to each Mortgage Loan. The file shall contain copies of all documents delivered to the Authority and the following additional documents, if applicable:

- (1) Notice to private mortgage insurer, or the FHA or the USDA, if applicable, of sale to the Authority; and
- (2) Construction contract, warranty and other documents constituting a construction loan file, as are customarily maintained by prudent lenders, investors, and mortgage servicers.

7.4. Fees and Charges of Lender.

With respect to each Mortgage Loan purchased by the Authority under this Agreement, the Lender may charge the Eligible Borrower such fees as may be permitted by the Procedural Guide.

7.5 Payment of Expenses.

The Lender shall pay for the preparation, and the furnishing to the Authority and the Pool Insurer, of all documents specified in this Agreement and any and all expenses in connection with transactions pursuant to this Agreement, including, but not limited to, obtaining the Pool Insurer's approval, the cost of preparing and recording all documents necessary to accomplish such transactions and legal fees, other than legal fees for services rendered by counsel to the Authority (except as specifically provided in this Agreement). This Section 7.5 shall not prevent the Lender from charging the mortgagor closing costs on a Mortgage Loan to the extent permitted by Section 7.4.

Section 8. Mortgage Loans Secured by Targeted Area Residences.

The Lender agrees that it shall take all reasonable steps to originate Mortgage Loans in any Targeted Areas within the area in which the Lender intends to originate Mortgage Loans.

Section 9. Insurance.

9.1. Private Mortgage Insurance, Hazard Insurance and Special Hazard Insurance Requirements.

Eligible Borrowers must maintain such private mortgage insurance, hazard insurance and other insurance, all as may be required by the Procedural Guide.

9.2 Title Insurance Requirements.

Each Mortgage Loan shall be insured by a title insurance policy meeting the requirements set forth in the Procedural Guide, the benefits of which shall run to the Authority, issued on a standard American Land Title Association form by a title insurer acceptable to the Authority in an amount equal to the original principal balance of the Mortgage Loan.

9.3. Pool Insurance.

A. If required under the Program, each Mortgage Loan purchased by the Authority pursuant to the Agreements shall be insured under the policy or policies of Pool Insurance obtained by the Authority for the Program.

B. The Lender shall, at its expense, obtain the Pool Insurer's prior approval of each Mortgage Loan subject to Pool Insurance (See Section 6.A). If Pool Insurance is required for a Mortgage Loan, the Authority shall not purchase that Mortgage Loan unless the Lender has obtained from the Pool Insurer, and delivers to the Authority prior to the Mortgage Purchase Date, an unconditional Certificate of Insurance to insure such Mortgage Loan under the Pool Insurance policy.

The Authority will notify Lenders of changes in the Pool Insurer's credit and

underwriting standards, if any.

9.4. Assignments of Interest in Insurance Policies.

The Lender assigns and sets over to the Authority as of the Mortgage Purchase Date of each Mortgage Loan, all its right, title and interest in and to such policies or contracts of insurance and any benefits that it has received or may receive on each Mortgage Loan conveyed to the Authority on such Mortgage Purchase Date. The Lender agrees to execute such further instruments of assignment and other documents as may be necessary to effectuate such assignment, when requested by the Authority. Following the happening of any insurable event under any such policy prior to the Mortgage Purchase Date, of which the Lender has knowledge, the Lender shall promptly collect and pay over to the Authority the benefits payable under any such policy. If the Authority does not purchase a Mortgage Loan the Lender may retain such benefits.

Section 10. Representations Warranties and Covenants of Lender.

10.1. As of the Date of this Agreement.

As of the date of this Agreement, the Lender represents and warrants that:

- (1) The Lender is a State-chartered bank, national banking association, mortgage banking association or institution, credit union, or State or Federal savings and loan association (i) that is located and qualified to do business in the State, (ii) that is qualified to sell mortgages to the FNMA and/or FHLMC, and (iii) the deposits of which are insured by the FDIC or National Credit Union Administration, or which agrees to deposit its funds in Illinois financial institutions whose deposits are insured by the FDIC.
- (2) The Lender is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or association, is licensed to conduct business under the laws of the State, has the power and authority to own its properties and conduct its business as now being conducted and is duly qualified to do such business and is in good standing in the State and in each state where such qualification is required; the Lender is in compliance with all applicable state and Federal laws governing its business and the making of loans for residential housing.
- (3) This Agreement has been duly authorized, executed and delivered by the Lender and is a valid and binding obligation of the Lender enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally.
- (4) The Lender has, and its officers acting on its behalf have, full legal authority to engage in and comply with the transactions covered by this Agreement, and to execute and deliver this Agreement. The terms and conditions of this Agreement

do not violate, conflict with or constitute a default under the charter or by-laws of the Lender or any agreement or instrument to which the Lender is now a party or by which it is bound; and the Lender is not a party to or bound by any agreement or instrument or subject to any charter or other corporate restrictions or any judgment, order, writ, injunction, decree, law, rule or regulation which now or in the future may materially and adversely affect the ability of the Lender to perform its obligations under this Agreement.

- (5) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of the Lender's knowledge, threatened against or affecting the Lender in which an unfavorable decision, ruling or finding would have a material adverse effect on the transactions contemplated by this Agreement or on the validity or enforceability against the Lender of this Agreement or the ability of the Lender to perform under this Agreement or the Servicing Agreement (if applicable) .

10.2. As of Each Mortgage Purchase Date.

Delivery by the Lender of a Mortgage Loan to the Authority for purchase pursuant to this Agreement shall constitute the warranty and representation by the Lender that on such Mortgage Purchase Date each of the following facts is true and correct with respect to such Mortgage Loan and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Agreement and the Authority may rely on such representations and warranties irrespective of any information obtained by it by any investigation, audit, examination or otherwise. These representations and warranties shall survive the purchase and delivery of any Mortgage Loans under this Agreement.

- (1) Each of the representations and warranties in Section 10.1 is true and correct.
- (2) Each mortgagor is an Eligible Borrower.
- (3) The full amount of the proceeds of the Mortgage Loan has been applied by an Eligible Borrower to payment of closing costs and down payment assistance, if applicable, and the Acquisition Cost of a Qualified Dwelling.
- (4) The Mortgage Loan is secured by a Mortgage constituting a valid and existing first mortgage lien on the Qualified Dwelling financed by the Mortgage Loan. The Assignment of Mortgage and the endorsement of the Note to the Authority were properly executed and acknowledged by the Lender, and are the legal, valid and binding obligations of the Lender enforceable in accordance with their terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally. The Qualified Dwelling is free and clear of all prior liens and encumbrances, and no rights are outstanding that could give rise to any such lien or encumbrance. Title to the Qualified Dwelling is subject only to property taxes and assessments not yet due and payable and

encumbrances customarily accepted in accordance with applicable title standards and previously disclosed to the Authority and to other exceptions previously approved in writing by the Authority. The term "first mortgage lien" means such classes of first liens as are commonly given to secure loans on real estate under the laws of the State.

- (5) The Mortgage, the Assignment of Mortgage, the financing statements, if any, and any other document required to be filed in a public office to perfect the lien of the Mortgage against third parties have been or will be duly and timely filed, registered or recorded by the Lender in the proper public office in order to give constructive notice thereof to all subsequent purchasers, creditors or encumbrancers.
- (6) The original and unpaid principal balance of the Mortgage Loan and the Interest Rate on it are accurately stated in the Mortgage Loan documents.
- (7) Unless the Mortgage Loan is insured by the FHA, the USDA or the VA or unless otherwise approved in writing by the Authority, the Mortgage Loan is in a principal amount that does not exceed ninety-seven percent (97%) of the Property Value and the term of the Mortgage does not exceed the remaining economic life of the Qualified Dwelling.
- (8) The amount of the unpaid principal balance and accrued interest, if any, is justly due and owing.
- (9) The Lender, or an entity controlled by the Lender, is the sole owner and holder of the Mortgage Loan and has full right to sell and assign the Mortgage to the Authority. Such sale and assignment conveys to the Authority good and marketable mortgagee's title to the real property described in the Mortgage.
- (10) The Lender has not modified in any respect and has not satisfied, cancelled subordinated or compromised, in whole or in part, the Mortgage Loan indebtedness and has not released the mortgaged Qualified Dwelling in whole or in part from the lien of the Mortgage or the indebtedness evidenced by the Note (or other instruments evidencing security and indebtedness) and the terms, covenants and conditions of the Note and the Mortgage have not been waived, altered or modified in any respect that would materially affect the validity or enforceability of the Mortgage Loan or the security of the lien of the Mortgage.
- (11) There is no default or delinquency under the terms and covenants of the Note, Mortgage, or any other documents evidencing the Mortgage Loan.
- (12) There is pending no proceeding for a total or partial condemnation of the Qualified Dwelling and the Qualified Dwelling is undamaged by fire, windstorm or other casualty.

- (13) The Mortgage Loan is not subject to any existing assignment or pledge other than the assignment to the Authority pursuant to this Agreement.
- (14) The Qualified Dwelling lies wholly within the boundaries and building restrictions of the mortgaged real estate and no improvements on adjoining real estate encroach upon the mortgaged real estate except as noted in the title insurance policy, which encroachments have been approved in writing by the Authority in accordance with Section 9.2.
- (15) Neither the Lender nor any other person has advanced to the Eligible Borrower additional moneys secured by the lien of the Mortgage without the prior written consent of the Authority.
- (16) The Lender has not charged to the Eligible Borrower any fees in excess of those allowed under this Agreement.
- (17) The Lender has no knowledge of any circumstances or conditions with respect to the Mortgage Loan, the Mortgage, the Qualified Dwelling, or the Eligible Borrower or her/his credit standing, that cause or might reasonably be expected to cause the Mortgage Loan to be an unacceptable investment or become delinquent or that adversely affect or might reasonably be expected adversely to affect the value or marketability of the Mortgage Loan.
- (18) The Mortgage Loan meets all applicable State and Federal laws, regulations and other requirements including, without limitation, those pertaining to usury, consumer credit and truth-in-lending, and there exists no right of rescission of the Mortgage Loan transaction.
- (19) The Mortgage Loan is not a construction loan and such Qualified Dwelling has been completed, except as to minor matters not affecting livability, and is constructed in accordance with all applicable building codes and standards.
- (20) The Qualified Dwelling is not, and its intended use will not be, in violation of any (i) zoning law, (ii) property restriction, or (iii) law, regulation or requirement pertaining to protection of the environment.
- (21) In making the Mortgage Loan, the Lender has not discriminated against any person or group of persons in fixing the amount, duration or other terms and conditions of such Mortgage Loan on account of race, color, religion, age, handicap, sex, sexual orientation, marital or family status, national origin, ancestry, military status or unfavorable military discharge, and has otherwise complied with all State and Federal requirements with respect to non-discrimination in lending.
- (22) The Lender has complied with the requirements of the Real Estate Settlement

Procedures Act of 1974 (Public Law 93-533), as amended from time to time, and any Federal regulations pursuant thereto applicable at the time the Mortgage Loan was originated.

- (23) Either (i) the original principal amount of the Mortgage Loan does not exceed eighty percent (80%) of the Property Value of the Qualified Dwelling, or (ii) the Mortgage Loan is subject to a policy of private mortgage insurance meeting the requirements set forth in the Procedural Guide, or (iii) the Mortgage Loan is insured by the FHA, the USDA or the VA. As to each Mortgage Loan insured by a private mortgage insurance company, the USDA or the VA, the Lender has complied with all rules and requirements of such company, and such insurance is in full force and effect and will, upon purchase of the Mortgage Loan by the Authority, inure to the benefit of the Authority.
- (24) If the Mortgage Loan is covered by Pool Insurance, the Lender has obtained an unconditional certificate of insurance from the Pool Insurer for the Mortgage Loan and has complied with all rules and requirements of the issuer of Pool Insurance and, if applicable, special hazard insurance.
- (25) In connection with the insurance pertaining to the Mortgage Loan and the Qualified Dwelling, to the best of the Lender's knowledge and belief, no unlawful or undisclosed fee, commission, rebate or other unlawful compensation or value, of any kind, has been or will be received, retained or realized by any attorney, firm or other person or entity, and no such unlawful or undisclosed items have been received, retained or realized by the Lender.
- (26) All copies of documents delivered by Lender to the Authority are true, complete and correct copies of the original documents. Review of documents by the Authority and its counsel shall not constitute a waiver of this representation.
- (27) With respect to the Mortgage Loan, the Lender has assisted in the completion of, obtained, and examined with reasonable care the Affidavit of Buyer and the Affidavit of Seller, including the required attachments, and the other origination documents listed in this Agreement and the Procedural Guide, made suitable inquiry of the affiant(s) with respect to the information contained in such affidavits and compared the information with the information contained in the appraiser's report. Based upon the foregoing actions, no facts have come to the attention of the Lender that would lead it to believe that any statements in the Affidavit of Buyer or Affidavit of Seller are not true, correct and complete or that any facts disclosed in such affidavits indicate that the mortgagor is not or might not be an Eligible Borrower or that the mortgaged property is not or might not be a Qualified Dwelling. In this connection, except for Mortgage Loans made in Targeted Areas, the Lender has obtained from each prospective Eligible Borrower signed copies of such person's Federal income tax returns in accordance with the requirements of the Procedural Guide and Section 6.A (or the Lender has obtained from the Eligible Borrower an affidavit to the effect that the Eligible Borrower

was not required to file a Federal income tax return for such calendar year or years and has no reasonable grounds to believe that such affidavit was incorrect) and none of such Federal income tax returns sets forth any deduction claimed for taxes or interest on indebtedness with respect to any residential real property that would otherwise disqualify the prospective Eligible Borrower.

- (28) The improvements upon the real property subject to the Mortgage Loan are covered by a valid and existing policy of hazard insurance meeting the requirements set forth in the Procedural Guide and any additional requirements of the Program.
- (29) No portion of the proceeds of the Mortgage Loan have been or are to be used to (i) refinance, directly or indirectly, an existing mortgage loan or loans of the Eligible Borrower on the Qualified Dwelling (other than a construction period loan, or a bridge loan or similar temporary initial financing having a term not in excess of twenty-four (24) months); (ii) finance, directly or indirectly, the purchase of a Qualified Dwelling (a) that, at the time the proposed mortgagor applied for a mortgage loan, was being purchased by such mortgagor pursuant to an installment purchase contract or (b) from a seller who herself/himself was the contract purchaser of the Qualified Dwelling at the time the proposed mortgagor entered into a contract for its purchase; (iii) pay any financing or settlement costs or any other adjustments; or (iv) pay the cost of any item required to be deducted from the sales contract price in computing the Acquisition Cost of the Qualified Dwelling.
- (30) All settlement costs have been fairly and equitably adjusted and paid by the mortgagor(s) and the seller(s) in conformity with sound mortgage closing standards in the community.
- (31) Unless otherwise approved by the Authority in writing, the Eligible Borrower did not borrow any funds other than the proceeds of the Mortgage Loan in connection with the acquisition of the Qualified Dwelling.
- (32) Under the Mortgage and Note it shall constitute an event of default and entitle the Authority or any successor owner of the Mortgage Loan, at its option, to accelerate the indebtedness if the Authority or any successor owner of the Mortgage shall determine at any time that any representation or statement of a material fact in the application of the Eligible Borrower, the Affidavit of Buyer or any other document executed in connection with the Mortgage Loan was untrue or incomplete when made.
- (33) The Mortgage Loan conforms to, and the Lender has complied with, all applicable terms, conditions and procedures set forth in, the Act, the Rules, this Agreement and any other applicable documents.
- (34) To the best of Lender's information, knowledge and belief, no condition exists

- that would prohibit the purchase of the Mortgage Loan by the Authority under all applicable rules, regulations and contractual provisions.
- (35) The Lender has not altered or modified any standard Authority form used in connection with the Program without the express written consent of the Authority.
 - (36) The Mortgage Loan is covered by a fully paid mortgage title insurance policy meeting the requirements of Section 9.2 of this Agreement and the Procedural Guide.
 - (37) The Mortgage Loan is evidenced by a properly executed Note made payable or assigned to the order of the Lender and is secured by a properly executed and acknowledged Mortgage, which Note and Mortgage are the legal, valid and binding obligations of the makers and mortgagors thereof, enforceable in accordance with their terms, except only as such enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, and the Mortgage and the Note are free from any right of set-off, counterclaim or other claim or defense. Each such maker and mortgagor had full legal capacity to execute the Note and Mortgage.

10.3 Additional Information.

The Lender agrees that it will notify the Authority promptly if at any time it has reason to believe that any statement, representation or warranty in any document relating to any Mortgage Loan is not, or was not when made, true and correct including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.

Section 11. Default.

If the Lender fails or refuses, for any reason whatsoever, to observe or perform any covenant, condition or commitment in this Agreement that is to be observed or performed by the Lender, then in addition to any other remedies that may be provided elsewhere in this Agreement, the Authority shall be entitled to all remedies at law or in equity including, without limitation, the right to terminate this Agreement, to seek equitable relief by way of injunction to prevent the breach or threatened breach of any of the provisions of this Agreement or to enforce the performance of the obligations under this Agreement and to seek damages, including consequential damages arising by virtue of the Authority's sale of its Bonds in reliance upon the anticipated observance and performance by the Lender of the provisions of this Agreement. Upon any termination of this Agreement, the Lender shall have no further rights pursuant to this Agreement. No termination shall diminish the Authority's right pursuant to Section 13 to require the Lender to repurchase Mortgage Loans or to collect damages.

Section 12. Term of Agreement.

Unless sooner terminated as provided in this Agreement or by mutual agreement, this Agreement shall continue from its date until the later of the date on which all of the Mortgage

Loans purchased by the Authority under this Agreement are (i) paid in full or (ii) assigned to the private mortgage insurer, Pool Insurer or any other insurer and the applicable insurer takes possession of the Qualified Dwelling.

Section 13. Repurchase of Mortgage Loans by Lender.

At the demand of the Authority, the Lender shall repurchase any Mortgage Loan purchased by the Authority under this Agreement for an amount equal to the sum of (a) one hundred percent (100%) of the unpaid principal balance of the Mortgage Loan, plus accrued interest, (b) any down payment and closing cost assistance provided to the Borrower, (c) the aggregate amount of any advances made by the Authority for the account of the mortgagor plus interest thereon at the Interest Rate and (d) any attorneys' fees, legal expenses, court costs or other expenses that may have been incurred or expended by the Authority in connection with that Mortgage Loan if any of the following events ("Default") has occurred with respect to that Mortgage Loan:

- (1) The Lender fails to deliver the recorded Mortgage and recorded Assignment of Mortgage and the Title Policy within ten (10) days following the receipt by the Lender of such documents.
- (2) The Authority suffers, or is threatened with, a material loss by reason of the misfeasance, non-feasance or malfeasance of the Lender with respect to the Mortgage Loan.
- (3) The Authority determines that any representation or warranty made by the Lender with respect to such Mortgage Loan was untrue when made, any representation or warranty or other term of this Agreement has been breached, or a misstatement of a material fact exists in any of the documents relating to the Mortgage Loan including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.
- (4) Any Pool Insurance, private mortgage insurance, special hazard insurance or other insurance with respect to the Mortgage Loan is canceled or lapses at any time during the term of the Mortgage Loan due to the fault of the Lender or any assignee of the Lender, and such insurance is not promptly reinstated to the satisfaction of the Authority.
- (5) The Lender, without the prior written consent of the Authority, waives the enforcement of any provisions of the Note or Mortgage.
- (6) If the Lender is not going to service Mortgage Loans, the Lender fails to transfer the escrow accounts and the Mortgage Loan documents for a Mortgage Loan to the designated Servicer within ten (10) days of the date the Lender is notified of the name and address of such designated Servicer.

The Authority's determination that any of the above events has occurred shall be

conclusive. Any repurchase by the Lender under this Section 13 shall take place on such date as the Authority may specify in its notice to the Lender of the occurrence of one or more Defaults, but not less than ten (10) days from the date of such notice. Upon repurchase, the Authority shall immediately reassign to the Lender without recourse its interest in all appropriate documents relating to the Mortgage Loan to the Lender and, if applicable, shall remit to the Lender all escrow deposits held by it or the Servicer. The Lender shall indemnify the Authority and hold the Authority harmless from any loss, damage, or expense, including, but not limited to, reasonable attorneys' fees, that the Authority may sustain as a result of the occurrence of any Defaults. The Lender shall pay to the Authority as liquidated damages, and not as a penalty, an amount equal to Fifty and No/100 Dollars (\$50.00) per day for each day after the specified repurchase date, up to and including the date of repurchase, on which the Lender did not repurchase the subject Mortgage Loan.

If any of the events specified in Sections 13(1)-(5) has occurred and the real estate securing the Mortgage Loan in question has been sold, the Lender shall, at the demand of the Authority, reimburse the Authority in the amounts specified in Section 13(a)-(d), plus any expenses incurred in the sale of the real estate, less the amount of the sales price. Such reimbursement shall be made within ten (10) days of the date of notice to the Lender of the occurrence of one or more of the foregoing events. If the Lender fails to make reimbursement within that ten (10) day period, the reimbursement amount shall bear interest at the rate of ten percent (10%) per year, or the highest amount permitted by law, whichever is less, starting as of the date of the notice.

If the Authority is required to bring suit or take any other action or incur any expenses to enforce the terms and provisions of this Section 13, the Lender shall pay to the Authority upon demand all of its costs and expenses in connection with such enforcement, including, without limitation, reasonable attorneys' fees, other professional fees and litigation expenses.

Section 14. Miscellaneous.

A. The Lender shall at its expense, execute all documents and take all steps requested by the Authority from time to time to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Agreement.

B. The provisions of this Agreement cannot be waived or modified except in a writing signed by the parties hereto. In action or failure to demand strict performance shall not be deemed to constitute a waiver. Notwithstanding any provision herein to the contrary, the Authority may modify procedural matters relating to the origination and delivery of Mortgage Loans without the consent of the Lender. Such modifications shall be effective upon notice to the Lender.

C. In the event the Lender is the recipient of any funds, from whatever source, intended to reduce or pay the Mortgage Loan or assist in the payment of the monthly payments with respect to it, the Lender agrees promptly to apply all such funds for the purpose intended.

D. This Agreement shall be governed by the internal laws of the State.

E. The Lender assents to the jurisdiction of the Federal district courts in the State in any action or proceeding arising out of, or as a result of, this Agreement, or the alleged or anticipated breach of any of the covenants, representations or warranties contained herein and waives any objection to venue in such action or proceeding being placed in such district in the State as the Authority may select.

F. All communications between the Authority and the Lender relating to this Agreement shall be in writing and shall be deemed received or given when mailed by first-class mail, postage prepaid, addressed to the Authority at 401 North Michigan Avenue, Suite 700, Chicago, Illinois 60611, and to the Lender at its address shown on the first page hereof or to such other address as the Authority or the Lender may hereafter designate to the other party in writing.

G. All agreements, representations and warranties made in this Agreement shall survive the purchase of any and all Mortgage Loans under this Agreement.

H. This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement and either party may execute this Agreement by signing one or more counterparts.

I. The headings and title of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

J. If any term, covenant, condition or provision of this Agreement, or the application of them to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

K. This Agreement is not assignable by the Lender without the express written consent of the Authority.

L. All of the covenants and agreements herein contained shall extend to and be obligatory upon all successors of the respective parties.

M. The attached Exhibit A is incorporated herein by reference.

N. The Authority and the Lender shall adhere to applicable state and federal privacy laws with respect to the Program.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized officer.

LENDER

By: _____

Printed name: _____

Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____

Printed name: Bryan E. Zises

Title: Executive Director

By: _____

Printed Name: Maureen Ohle

Title: General Counsel

By: _____

Printed Name: Nandini Natarajan

Title: Chief Financial Officer

**RECAPTURE NOTICE:
NOTICE TO HOMEBUYERS -- MRB**

To: Prospective homebuyers who may be planning to apply for a mortgage loan under the Illinois Housing Development Authority's First Time Homebuyer Program.

The Illinois Housing Development Authority's First Time Homebuyer Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue what are customarily referred to as "tax-free bonds." By issuing bonds, the Authority can provide financing for mortgage loans at a below-market interest rate.

The Internal Revenue Code includes a restriction relating to such mortgage loans. The federal government treats homebuyers who purchase a residence with mortgage loans financed with proceeds of tax-free bonds as having received a "subsidy" because of the below-market interest rate. The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of the below-market interest rate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RCAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the "subsidy" the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

The Authority believes that very few, if any, individuals will ever become subject to this tax. To encourage you to finance your residence under the First Time Homebuyer Program, the Authority agrees to reimburse you if you can provide to the Authority documentation showing that you paid the recapture tax. This policy becomes effective for all mortgage loans reserved on or after June 15, 2005.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

_____Date: _____

_____Date: _____

ADDENDUM
MORTGAGE CREDIT CERTIFICATES (MCCs)

ADDENDUM TO MORTGAGE PURCHASE AGREEMENT
MORTGAGE CREDIT CERTIFICATE PROGRAM
LENDER PARTICIPATION AGREEMENT

THIS ADDENDUM TO MORTGAGE PURCHASE AGREEMENT (this "Addendum") is made and entered into by and between the Authority and the Lender as of _____, 20____

RECITALS

A. In addition to the transactions contemplated under the Agreement, the Lender and the Authority desire to enter into this Addendum in connection with MCC Programs to be conducted by the Authority.

In consideration of the mutual covenants and agreements herein contained, the Authority and the Lender agree as follows:

Section 1. Definitions.

The following words and terms shall have the meanings set forth below. words and terms used in this Addendum and not otherwise defined shall have the same meanings as are given to them in the Agreement.

"Applicant": A prospective Eligible Borrower who applies to the Lender for a Mortgage Loan and an MCC.

"Certificate Credit Rate": The maximum percentage of interest paid or accrued on the outstanding Certified Indebtedness Amount that can be taken as a Federal income tax credit in any year by the Eligible Borrower, as specified in the MCC.

"Certified Indebtedness Amount": The amount of indebtedness incurred by the Eligible Borrower to acquire the Qualified Dwelling, as specified in the MCC.

"Code": The Internal Revenue Code of 1986, as amended and supplemented.

"MCC": A mortgage credit certificate issued by the Authority pursuant to Section 25 of the Code.

"MCC Application": An application for an MCC signed by an Applicant.

"MCC Commitment": The Authority's commitment to provide an MCC to an Applicant, provided that the Applicant, the Mortgage Loan and the residence to be purchased by the Applicant meet the requirements of Section 25 of the Code.

"MCC Procedural Guide": The manual prepared by the Authority setting forth the notices to be provided to Applicants, the fees Lenders are permitted to charge Applicants, the documentation to be submitted in connection with MCC Commitments and submissions for MCCs, the fees Lenders must pay to the Authority and other procedures and requirements of an MCC Program.

"MCC Program": A program pursuant to which the Authority offers to issue MCCs to Eligible Borrowers in connection with Mortgage Loans on Qualified Dwellings.

"MCC Reservation": The Authority's reservation of an MCC for an Applicant.

"New Construction": A residential housing unit that has not previously been occupied as a residence.

"Notice of Program": The Authority's notice to the Lender of an MCC Program.

Section 2. The MCC Program.

2.1 Agreement Regarding Issuance of MCCs.

Subject to the terms and conditions of this Addendum, for each MCC Program in which the Lender chooses to participate, the Authority agrees to issue MCCs in connection with Mortgage Loans originated by the Lender that meet the requirements of this Addendum and the MCC Procedural Guide. For such MCC Programs in which the Lender chooses to participate, the Lender agrees to make available Mortgage Loans to Eligible Borrowers for the acquisition of Qualified Dwellings, located in the areas set forth in the Notice of Program for those MCC Programs. The Authority shall allocate MCCs to Eligible Borrowers in an amount not to exceed the total amount shown in the applicable Notice of Program.

2.2 Targeted Areas.

The Authority shall set aside twenty percent (20%) of the aggregate amount of MCCs available under each MCC Program for a period of one (1) year for Mortgage Loans to be made in Targeted Areas. The Lender agrees to use reasonable diligence to originate Mortgage Loans in those Targeted Areas in which it originates mortgage loans in the ordinary course of its business.

2.3 Notice of Program.

The Authority will notify the Lender of an MCC Program by mailing to the Lender a Notice of Program. Upon receipt, the Lender may elect to participate in the MCC Program by accepting MCC Applications and requesting MCC Reservations reserving MCCs.

2.4 Mortgage Loan Applications.

For each MCC Program in which the Lender chooses to participate, the Lender agrees to accept applications from Applicants for Mortgage Loans on residences located in the areas specified in the Notice of Program for the Program. The Lender shall provide all prospective Applicants with the notices and forms required by the MCC Procedural Guide.

2.5 Recapture.

A. The recapture provisions of the Code described in Section 4 of the Agreement apply to all Mortgage Loans in connection with which an MCC is issued. Attached to this Addendum as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

B. When the Lender receives a request for an MCC Application, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for an MCC must execute the Notice on or before the date of MCC Application, and the Lender must forward a copy of the Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not issue an MCC unless the Lender has provided the Authority with the Notice executed as required by this Section 3.A of this Addendum.

2.6 Reserving the MCC.

The Authority agrees to reserve MCCs on a first-come, first-served basis. To reserve an MCC, the Lender must notify the Authority and provide the Applicant's name, the property address, the Mortgage Loan amount, and whether or not the residence is located in a Targeted Area.

If the residence is located in an area served by an MCC Program, and if the Authority has MCC allocation authority available for the subject Mortgage Loan, the Authority shall make an MCC Reservation for the Applicant through the Authority's computerized reservation system, as more fully described in the Procedural Guide. The MCC Reservation shall be valid for a period of sixty (60) days, during which time the Lender must submit to the Authority the documents required by Section 3.A of this Addendum. If the Lender fails to submit these documents, the Authority shall cancel the MCC Reservation.

2.7 The Mortgage Loan.

The MCC may be used in conjunction with any mortgage loan, other than a mortgage loan originated under the Program or financed with the proceeds of mortgage revenue bonds issued under Section 143 of the Internal Revenue Code of 1986, as amended from time to time.

The Lender shall establish all underwriting criteria for the Mortgage Loan, including interest rate, down payment requirement, term of the Mortgage Loan, minimum income requirements, fees, points, closing costs, and mortgage insurance requirements.

The Authority will not issue an MCC in conjunction with a mortgage loan subsidized by tax-exempt mortgage revenue bonds issued pursuant to Section 143 of the Code.

2.8 MCC Application Fee.

In addition to the closing costs, fees, and other charges established by the Lender, the Lender shall also charge and collect from the Applicant such fees as may be required in the applicable MCC Procedural Guide.

Section 3. Submission for MCC Commitment.

A. If the Lender determines that an Applicant's MCC Application meets the requirements of the applicable MCC Program, the Lender shall submit to the Authority the documents required by the MCC Procedural Guide.

B. The Authority shall review each MCC Application for acceptability and completeness. The Authority shall keep acceptable MCC Application packages on file and return an executed MCC Commitment to the Lender.

C. An MCC Commitment shall be subject to and conditioned upon a final review and approval by the Authority of the required documentation submitted in connection with the MCC Application.

D. If the residence is existing construction, the Mortgage Loan must be closed within ninety (90) days from the date of issuance of the MCC Commitment. If the residence is New Construction, the Mortgage Loan must be closed within one hundred eighty (180) days from the date of issuance of the MCC Commitment. The Lender may obtain a ninety (90) day extension of an MCC Commitment by paying to the Authority the required fee, as stated in the MCC Procedural Guide or as published on the Authority's website. However, in no case may a Mortgage Loan be closed later than two (2) years from the date of the public announcement of the MCC Program. If the Lender fails to close the Mortgage Loan within the allowed periods under this Section 3, the MCC Commitment and the MCC Reservation will be cancelled.

E. If the submission for an MCC Commitment is returned or denied by the

Authority, any resubmission, if appropriate, must include all information that the Authority has determined necessary for reconsideration.

Section 4. Cancellation or Changes Prior to Closing.

A. The Lender shall notify the Authority of the cancellation of any MCC Commitment by submitting written notification, and returning the original MCC Commitment; to the Authority.

B. The Lender shall notify the Authority in writing if and when it becomes aware of any change in the circumstances upon which the Authority relied when it issued the MCC Commitment, including, but not limited to, the Applicant's financial status, marital status or home ownership status; the Acquisition Cost of the Qualified Dwelling; or the amount of the Mortgage Loan.

Section 5. Submission for Mortgage Credit Certificate.

A. The Lender shall submit to the Authority the documents required by the MCC Procedural Guide in connection with the issuance of an MCC. The Authority shall review all submitted documents for acceptability and completeness and, if the documents are in order, deliver an executed MCC to the Lender for forwarding to the Eligible Borrower.

B. The Lender shall maintain a file with respect to the Mortgage Loan containing copies of all documents delivered to the Authority and such other documents as are customarily maintained by prudent lenders and mortgage services.

Section 6. IRS Report Filing and Record Keeping.

A. For each year that an MCC is issued through the Lender, the Lender shall file an annual report to the Internal Revenue Service on IRS Form 8329 (or such other form as may be designated by law or regulation) covering each MCC issued through the Lender during that year. The report shall be filed on or before January 31st of the year following the calendar year to which the report relates, or such other date as may hereafter be prescribed by law or regulation. The Lender shall provide a copy of the report to the Authority within ten (10) days of filing it with the Internal Revenue Service.

B. For a period of six (6) years following the year in which the Mortgage Loan was made the Lender shall retain:

- (1) The name, address and social security number of the MCC holder.
- (2) The name, address and tax identification number of the Authority.
- (3) The closing date of the Mortgage Loan, the Certified Indebtedness Amount and the Certificate Credit Rate.

Section 7. Representations and Warranties of Lender.

7.1 As of the Date of this Addendum.

The representations and warranties set forth in Section 10.1 of the Agreement shall apply to this Addendum as of its date.

7.2 As of Each Date of Submission for an MCC.

Each submission of an application for an MCC by the Lender to the Authority shall constitute a warranty and representation by the Lender that, on the date of submission, each of the following facts is true and correct with respect to the Mortgage Loan in connection with which the MCC is to be issued and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Addendum, and the Authority may rely on such representations and warranties irrespective of any information obtained by it through any investigation, audit, examination or otherwise. These representations and warranties shall survive the submission of applications for commitments and the issuance of MCCs.

- (1) Each of the representations and warranties in Section 10.1 and Sections 10.2 (3), (22), (28) and (30) of the Agreement is true and correct.
- (2) The Lender has not charged the Eligible Borrower any fees in excess of those charged to a borrower applying for financing not provided in connection with an MCC, other than those fees set forth in the Procedural Guide.

The Authority shall have the right to examine and inspect all books and records in the Lender's possession relating to any MCC and the MCC Program, and the Lender shall grant the Authority access to such books and records during normal business hours upon its request.

7.3 Additional Information.

The Lender shall notify the Authority promptly regarding all information that it may receive during the life of any Mortgage Loan made in connection with an MCC that tends to indicate that the MCC holder may have made a misrepresentation in applying for an MCC or that may affect the MCC holder's continued eligibility to hold an MCC.

Section 8. Term of Addendum.

The representations, warranties and covenants of the Lender set forth in Section 7.1 and 7.2 shall survive any termination of this Addendum. The Lender may terminate this Addendum, without cause, upon sixty (60) days' notice to the Authority, as provided in Section 14.F of the Agreement, provided that a) the Lender processes all applications for an MCC pending as of the date of termination, and b) the terms and conditions of this Addendum shall apply to those pending applications. Further, the Authority may immediately terminate this Addendum by providing notice, as provided in Section 14.F of the Agreement, and prohibit the Lender from participation in the MCC Program upon the Lender's failure to comply in any material respect with the terms and conditions of this Addendum.

Section 9. Miscellaneous.

The Lender shall, at its expense, execute all documents and take all steps requested by the Authority, from time to time, to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Addendum.

IN WITNESS WHEREOF, each party has caused this Addendum to be executed by its duly authorized officer.

LENDER:

By: _____
Printed name: _____
Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed name: Bryan E. Zises
Title: Executive Director

By: _____
Printed Name: Maureen Ohle
Title: General Counsel

By: _____
Printed Name: Nandini Natarajan
Title: Chief Financial Officer

NOTICE TO HOMEBUYERS: RECAPTURE NOTICE -- MCC

To: Prospective homebuyers who may be planning to apply for a mortgage credit certificate under the Illinois Housing Development Authority's Mortgage Credit Certificate Program.

The Illinois Housing Development Authority's Mortgage Credit Certificate Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue mortgage credit certificates.

The Internal Revenue Code includes a restriction relating to such mortgage credit certificates. The federal government treats homebuyers who receive a mortgage credit certificate in connection with the purchase of a residence as having received a "subsidy". The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of a mortgage credit certificate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RECAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the “subsidy” the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

Date: _____

Date: _____

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(To be stamped as an agreement)

HOUSING LOAN AGREEMENT

BY

_____Insert the name of the Borrower_____

IN FAVOUR OF

THE SOUTH INDIAN BANK LTD

Amount	Rs.
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This forms part of the HOUSING LOAN Agreement executed between **_____Insert the name of the Borrower_____** AND **The South Indian Bank Ltd.** dated **_____**

The South Indian Bank Ltd.

Borrower

THIS AGREEMENT is made at the place and date as specified in Schedule I (a) **BETWEEN** such persons, whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the "**Borrower**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under) **AND** The South Indian Bank Ltd, a banking company incorporated under the Companies Act, 1913 and having its Registered Office at "SIB House", T.B. Road, Mission Quarters, Thrissur and one of its Branch Offices at the place specified in Schedule I (c) (hereinafter referred to as the "**Bank**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREASat the request of the Borrower the Bank has granted/agreed to grant a loan of the amount more particularly described under Schedule I (d) of this Agreement under Bank's Housing Loan Scheme for the purpose of construction/ purchase/additions/ modifications/ renovation of a house/ Flat/ Villa, the details of which are stated under Schedule I (e) of this Agreement,

NOW IT IS HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREED, DECLARED, RECORDED AND CONFIRMED AS FOLLOWS:-

In consideration of the Bank granting/ agreeing to grant the loan more particularly described in schedule I (d) of this Agreement, it is irrevocably and unconditionally agreed, declared, recorded and confirmed as follows:

ARTICLE I
DISBURSEMENT OF THE FACILITY

1.1 Disbursement

The disbursement of the amount of the loan shall be at Bank's absolute discretion and shall be correlated to the actual progress in the construction of the house/flat and/or for additions/ modifications/ renovations. Such disbursement shall be made by means of Bankers Cheques/ Demand Draft drawn in favour of parties to whom the Borrower may desire and instruct Bank to make payment for the purpose of acquisition/ construction/ addition/ modification/ renovation of/ to house/flat/land. The Bank may at its discretion and at the request of the Borrower credit a part of the loan amount to Borrower's Current/ Savings bank account (maintained in single or joint names) to enable the Borrower to make payments to suppliers of goods and services. The Borrower shall submit to the Bank within a reasonable time, satisfactory proof of the proper utilization of the amount of the loan, such as Engineer's certificate, certifying the value of work carried out, contractor's bills, stamped receipts, sale agreement for house/flat. If considered necessary by the Bank, the Borrower shall produce, at Borrower's own cost, photographs showing the progress of construction work carried out by the Borrower, which photographs besides showing portion of the neighbouring properties, shall be certified by persons whose certificates are acceptable to the Bank. The Borrower further understands that the Bank may be entitled not to disburse the said loan or part thereof until such certificates or documents have been produced by the Borrower and unless the Borrower comply with the requirements relating to creation of security.

1.2	Pre-requisites for Disbursement
<p>a. The Borrower agrees that there is no obligation on the part of the Bank to disburse the loan unless and until all the requirements are duly complied with by the Borrower and obtention of title clearance certificate from the Advocate of the Bank, search report/ Encumbrance Certificate from the Sub Registrar's Office, other revenue records as stipulated by the bank etc. and other internal procedures of the Bank are duly completed within reasonable time. Accordingly the Borrower agrees that date of execution of this agreement and other loan/ security documents in favour of the Bank and actual date of disbursement may vary.</p> <p>b. The Borrower shall obtain at his/her cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitors approved by the Bank certifying that he/she will have clear marketable title to the land/flat/house proposed to be purchased by the Borrower and agree that Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by the Borrower.</p>	
1.3	Margin
<p>The Borrower agrees to contribute a percentage of the estimated cost/cost for purchase of house/renovation of existing house not less than what is specifically stated in Schedule I (f) hereunder. The Borrower further agrees that the Bank shall release the loan only after the proportionate margin amount is invested by the Borrower/ remitted to the Bank. If there is any cost escalation, the entire additional amount shall be brought in by the Borrower as margin.</p>	
1.4	Borrower's Warranty, Declaration & Undertaking
<p>a. The Borrower undertakes to utilize the loan only for the purpose stipulated in the sanction letter.</p> <p>b. The Borrower undertakes to construct the house/flat/apartment strictly as per the plan approved by local authority.</p> <p>c. The Borrower declares and confirms that the amount of the loan or the balance then outstanding shall become payable at once in case of Borrower's death or death of anyone of the Borrower. In case of death, the Bank, may at its discretion, continue the loan provided sufficient collateral is furnished by the legal heirs of deceased Borrower/surviving Borrower(s) or some satisfactory arrangement for repayment acceptable to the Bank has been made by legal heirs of deceased Borrower/surviving borrower(s).</p> <p>d. The Borrower declares and confirms that on the retirement of the Borrower or any one of the Borrower the Bank may in its absolute discretion recall the entire outstanding amount of the loan sanctioned to the Borrower at once. The Bank may, at its discretion, continue the loan provided satisfactory arrangement for repayment, acceptable to the Bank has been made by the Borrower.</p> <p>e. In the event of cessation of Borrower's business/service with his/her present employers by way of resignation by the Borrower or any one of the Borrowers or otherwise (except as a result of death or retirement), the Borrower undertakes to repay to the Bank forthwith on demand the amount then outstanding in the loan account.</p> <p>f. The Borrower shall maintain the flat/ house in good tenantable repair and condition at his/ her cost at all times so long as the Borrower is indebted to the Bank and that the Borrower shall</p>	

ensure that the Bank's security is not in any way jeopardized. The Borrower shall duly and punctually pay the charges, if any, payable to the Co-operative society and also all the municipal taxes, charges, rates, cess etc. from time to time payable by the Borrower in respect of the flat/house/land. The Bank shall be at liberty to inspect the flat/house/land at any reasonable hours of the day and the Borrower shall furnish all such information/particulars whatsoever as and when called upon to do so by the Bank.

g. The Borrower shall notify and furnish details of any additions and/or alterations in the house, which might be proposed to be made during the currency of the loan. The Borrower declares that the house is/will be constructed as per the developmental control Rules and Regulations that may be applicable from time to time. The Borrower further undertakes to produce the completion/occupation certificate issued by the Local Planning Authority or any other appropriate Authority.

h. The Borrower hereby declares that he/she is not involved as a party to any litigation of a material character in relation to subject land and/or house and he/she is not aware of any litigation/judgment or legal process affecting or challenging the title of the property or any material defect which can affect the Bank prejudicially. If in future any litigation arises or any acquisition proceedings are taken out by a Government or any local body or any other person(s) then he/she will try to defend it on merits at his/her costs and consequences and shall inform the Bank the developments about the same from time to time.

i. The Borrower shall abide by the terms and conditions of the sanction of the loan to the Borrower as mentioned in the sanction intimation letter which forms part of this agreement and also to the rules for such loans, which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/Reserve Bank of India/Central Government/State Government.

j. The Borrower also agrees that the Bank shall also be entitled to transfer the loan account to any of the branches of the Bank or to any securitisation or asset reconstruction company after giving due notice to the Borrower.

k. The undertakings, authority and agreements herein contained shall be irrevocable so long as the Borrower continues to be liable to the Bank in the said loan account.

l. The Borrower agrees that the term "Borrower" wherever the context so requires shall mean and be construed as "Borrowers" and the masculine gender wherever the context so requires shall mean and be construed as the feminine gender.

m. The Borrower declares that he/she has understood all the terms and conditions for the sanction of this loan and agree to abide by the same and also by the rules and regulations which may be issued by the Bank in future from time to time and in the event of Borrower's failing to do so, the Bank will have a right to recall the loan/advance without prejudice to the Bank's right to take such appropriate action as the Bank may deem fit and proper.

1.5	Additional Terms and Conditions agreed by Non-Resident Indian (NRI) Borrower
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The NRI Borrower agrees to comply with the following additional terms and conditions:-

- a. The margin stipulated by the Bank shall be brought in by way of foreign inward remittance through normal banking channels or debit to NRE, FCNR, NRO account of the NRI Borrower.
- b. Repayment of the loan shall be by way of foreign inward remittance through normal banking

channels, debit of NRE, FCNR, NRO or the rental income of the house financed by the Bank. Close relatives of the Borrowers in India as defined under Section 6 of the Companies Act, 1956 also are permitted to repay the loans through their bank accounts directly to the housing loan account of the NRI Borrower. The Bank may permit the NRI Borrower to repay the loan from local sources as and when he/she return to India for permanent settlement as declared by him/her.

ARTICLE II

REPAYMENT OF LOAN, INTEREST, OTHER CHARGES & EVENT OF DEFAULT

2.1 REPAYMENT OF LOAN

- a) The Borrower agrees to repay the loan amount together with accrued interest thereon, in the period specified in Schedule II (a) of this agreement in equated monthly instalments (EMI) stated in Schedule II (b) of this agreement.
- b) The Borrower shall pay the first of the monthly instalment on or before the date specified in Schedule II(c) of this Agreement and the subsequent monthly instalments on or before the day specified in Schedule II(d) of each month. However, in the case of loan sanctioned for construction or additions to the existing house etc. if the construction is completed before the first instalment date mentioned above, the repayment shall commence immediately after completion of the works.
- c) The Borrower agrees to service the interest accrued during holiday period if so stipulated in the sanction letter and the Borrower agrees to pay such interest as and when debited.
- d) The Borrower further agrees that the Bank may as well debit by savings bank / current account for such interest during the holiday period and the Borrower shall provide sufficient funds in his/ her savings bank / current account towards payment of such interest.
- e) The Bank may also in its absolute discretion alter or re-schedule the instalments and if deemed fit, stipulate a new repayment schedule, loading within the instalment the interest during holiday period and/or overdue instalments at any stage of the currency of the said loan.
- f) The Borrower further agrees that even after payment of all equated monthly instalments as stated above, if any amount is left outstanding in the said loan account by way of principal or interest on account of delayed payment of instalments, interest accrued during the holiday period, any other debits made in the account or for any other valid reasons, the Borrower shall pay the said amount in lumpsum or in instalments stipulated by the Bank in its absolute discretion and liquidate the account.
- g) The Borrower shall remit the costs and other charges, expenses debited in the account as and when it is debited.
- h) The Borrower binds himself/herself to pay the equated monthly instalments till the entire loan, interest and other charges debited in the account is fully paid. Further the amount of Equated Monthly Instalment may change/increase as may be decided by the Bank or the repayment period of loan may be extended on account of variation in rate of interest, at the discretion of the Bank.
- i) The Borrower shall arrange for the payment of the equated monthly instalment from his/her monthly salary or in whatever manner deemed fit or by debit on the due dates from the Current/Savings Bank account with Branch/or any other Branch where the Borrower may hold the account singly or jointly and to appropriate the same in repayment of the said loan and interest.

The Borrower also agrees to provide Electronic Clearing Service (ECS) mandate as and when required by the Bank.

h) The Borrower shall, if so required by the Bank, execute in favour of the Bank a letter of authority, addressed to his/her employer(s) to recover and pay to the Bank the equated monthly instalment from the salary of the Borrower every month. The Borrower shall also furnish to the Bank salary deduction undertaking from the Employer of the Borrower, if so required by the Bank.

2.2	Interest
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a) The Borrower agrees to pay interest at the rate on the rests specified under schedule II (e) of this agreement, with the rests mentioned therein. The Borrower understands that the term "**MCLR**" means Marginal Cost of Funds based lending rate, which is a tenure linked benchmark, arrived based on the corresponding tenure of a particular advance/ facility.

The actual lending rate shall be determined by adding the components of Spread to MCLR (of appropriate tenure). MCLR of different tenures shall be reviewed and published by the Bank on the 1st day of every month. The interest rate in a particular loan account will be changed only on the Reset date/ period, irrespective of tenure of MCLR or interim changes in the rates of MCLR. The revised rates (prevailing on the date of reset) shall be made applicable to the loans/ facilities extended, from the 1st day of the corresponding month of the reset period expiry (for the initial reset), irrespective of the actual date of availing and subsequent reset shall be on the 1st day of the corresponding month of reset period fixed.

MCLR prevailing on the date of first disbursement shall be applicable and rate of interest will remain unchanged until the date of next reset, irrespective of interim changes in MCLR.

b) Notwithstanding the above, the Borrower agrees that the Rate of Interest may increase on account of the change of policy/directives of Reserve Bank of India/ variation in MCLR and /or Spread and in that case the Borrower agrees to pay such revised rate of interest. The Borrower also agrees that if such revised rate of interest is not acceptable, the Borrower shall make repayment of entire balance outstanding in the loan account within a period of 30 days from the date of reset of rate of interest without pre-payment charges. If the Borrower neither accepts the revised rate of interest nor close the loan within 30 days from the date of reset of rate of interest, the Borrower shall be liable to pay interest at the revised rate of interest from the date of interest rate reset and in the event of pre-payment of loan after 30 days from the date of reset, the Borrower agrees to pay additional interest of 2% on the prepaid amount, calculated from the end of 30 days period till the date of pre-closure.

c) The interest shall be calculated respectively on the daily balance of the amount due.

d) Interest specified in the Sanction Letter or any other provision in the Transaction Documents will be computed from the respective date of drawal and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.

e) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Bank, shall be calculated on the daily debit balance of such Account. In the event of remittance being made into the account after the normal business hours (i.e. beyond 4 hours from the commencement of business hours), but within the extended business hours, the Bank will have the discretion to value date such remittance on the next

succeeding business day for the purpose of calculation of interest.

f) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year for rupee Facilities and 360 days for foreign currency Facilities, and the actual number of days elapsed.

g) The Borrower(s) further agrees(s) that Bank is at liberty to vary the MCLR at periodic intervals depending on tenor/ residual tenor to next reset date and / or the Spread at such rate(s) as may be decided by the Bank from time to time either on account of a revision in the MCLR of the Bank for the corresponding tenor/ residual tenor and/ or deterioration in credit quality/ rating of the Borrower(s) as assessed from time to time by the Bank or otherwise as decided by the Bank from time to time/ as per directives of the Reserve Bank of India as the Borrower(s) agree(s) to pay the interest at such revised rate. The Borrower specifically waives notice of variation of any change in the interest rate/ rest and notice published in Bank's Notice Board/Web Site of the Bank or entry regarding debit of interest in the statement of account shall be deemed to be sufficient notice of variation in rate of interest/ rest to the Borrower. Further, the Bank will be entitled to effect changes in the 'Spread' from time to time with due intimation to the Borrower and unless and until notified by the Bank, the prevailing Spread will continue to apply and will be added to the applicable/ revised MCLR to determine the effective rate of interest. Provided, further that the interest payable by the Borrower shall also be subject to the changes in the interest rates made by Reserve Bank of India from time to time.

h) Without prejudice to the above, the Bank will also have the right to charge and the Borrower will remain liable to pay penal interest @2% per annum or at such rate as may be prescribed by the Bank and/or the Reserve Bank of India, from time to time, in case the borrower violates any of the terms and conditions contained herein and/or in the sanction letter and/or for becoming the account irregular/out of order/Non Performing Asset and/or the credit rating of the Borrower is downgraded or on account of changes in risk weight stipulated by RBI or on any other circumstances, as the Bank may deem fit and necessary, provided that the charging or payment of such penal rate of interest shall be without prejudice to other rights and remedies of the Bank.

i) The interest will start accruing from the date of disbursement of the loan or the date of disbursement of the first instalment where such loan is disbursed in stages.

2.3 Payment of Other Charges/ Fees

The Borrower agrees to pay all the charges/fees mentioned in Bank's sanction intimation letter. The Borrower also agrees to reimburse to the Bank all charges for legal scrutiny of title deeds, expenses incurred for valuation of property/assets offered as security to the Bank, inspection of security, visit of secured property, obtention of search reports / Encumbrance Certificate from Registrar of Assurances, etc. The Borrower waives specific notice in respect of any such charges or revision thereof and notice published in the Notice Board displayed at the Branch of the Bank or entry in the account copy shall be deemed to be sufficient notice to the Borrower.

2.4 Events of Default

The Borrower further agrees that in case of breach of the terms and conditions of this Agreement and in particular in the following events, the Bank may in its absolute discretion recall and demand forthwith the amount due in the loan account forthwith together with all interest, costs and expenses incurred by the Bank:-

- a) Non-payment/ default in payment of monthly instalments or interest as specified in this Agreement.
- b) In case of death of Borrower or any of the Borrowers as specified in this Agreement.
- c) In case of retirement/ resignation of service from the present employment by the Borrower/ any one of the Borrowers or cessation/ stoppage of business/ profession as specified in this Agreement.
- d) If the Bank apprehends that the subject land and/or house is in imminent danger of destruction on account of improper maintenance or any other natural causes, and/or the security of the land and/or house is in jeopardy in the opinion of the Bank.
- e) If the Bank receives any notice of insolvency against the Borrower or any one of the Borrowers.
- f) If the Bank apprehends that the subject land and/or house/flat is liable to be attached by a Civil/Revenue Court/Income Tax/Sales Tax authorities etc.
- g) If Borrower fails to furnish the papers or documents required by the Bank or fails to furnish the information called for by the Bank from time to time.
- h) If any of the representations, undertakings and/or declarations made in this Agreement and/or loan application are found to be false or incorrect or not complied with.
- i) Non creation of security by the Borrower in favour of the Bank within the time stipulated.

ARTICLE III

SECURITY FOR THE FACILITY & OTHER TERMS

3.1 Security

- A. The Facility together with all interest, all fees, commitment charges, costs, charges, expenses and other monies whatsoever stipulated in or payable under this Agreement and the other Transaction Documents shall be secured by Primary/ Collateral Security as specified in Schedule III of this Agreement
- B. The security will be created in favour of the Bank, as required by the Bank, in a form and manner acceptable to the Bank.
- C. The Borrower shall make out / ensure that the third party security provider (if any) shall, make out a good and marketable title to its properties to be mortgaged to the Bank and comply with all such formalities as may be necessary or required for the said purpose. In case the Borrower / third party security provider is a company, the particulars of charges shall be filed with the Registrar of Companies within the period prescribed by law.
- D. The Borrower shall not assign, mortgage, charge or in any way encumber or alienate the said flat/ house/ land or any part thereof and also any security furnished to the Bank so long as the Borrower is indebted to the Bank in the said loan account. The Borrower agrees that he/she will not let out the house/flat/apartment purchased out of the proceeds of loan availed from the Bank.

3.2 Mortgage of Property

The Borrower shall create equitable mortgage of land/house/flat purchased by the Borrower out of the amount of the said loan in favour of the Bank or owned by the Borrower in which the

construction/ modification/ addition/ renovation is undertaken and shall execute/ cause to be executed such documents as may be required by the Bank. Where creation of equitable mortgage is not possible the Borrower shall create a legal mortgage by execution of proper Deed of Mortgage, of all rights, title and interest in the flat/house/land purchased by the Borrower in such form as may be approved by Bank.

3.3 Delivery of post-dated cheques by borrower

On demand, the Borrower agrees to deliver to the Bank post-dated cheques for the monthly instalments and the Borrower warrants that the cheque will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrower to pay the monthly instalments or any other sum. The Borrower agrees to forthwith replace the cheque/issue fresh cheques if required by the Bank. The borrower shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the borrower does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881 shall apply.

3.4 Bank's right of general lien and set off

a. In the event of Borrower ceasing to be in business/service of his/her employer whether by retirement, resignation, death or by operation of law or for any other reason or cause whatsoever and howsoever Bank shall be entitled at its discretion, to write to his/her employers to appropriate and set off (i) any amount which may then be payable by his/her employers to the Borrower whether by way of salary, allowances, bonus, other remuneration or any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which the Borrower may have with his/her employers or with the Bank, either singly or jointly towards repayment of the balance that may be then remaining due and payable by the Borrower in the said loan account of the Borrower together with interest thereon at the applicable rates upto the date of such repayment. Any such appropriation made by the Bank or by his/her employers shall be conclusive and binding on the Bank and his/her estate both in and out of court. In the event of Borrower's liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable interest as up to the date of payment has been realised by the Bank whether by way of recovery from Borrower's employer or otherwise.

b. The Borrower agrees that in the event of any default in payment of the instalments on his/ her part, the Bank may at its discretion in exercise of its rights of set off appropriate any deposits standing to the credit of the Borrower in any branch of the Bank. The Borrower further agrees and declares that the Bank shall have a right of general lien and set off on all other accounts of the Borrower and/or securities including gold/silver ornaments, share certificates including demat securities, LIC Policies, National Saving Certificates etc. in custody of the Bank either as securities for any other loan/advance availed by the Borrower from the Bank or kept in safe custody and that the Bank may at its discretion in case of breach of terms of this Agreement may sell/dispose of such securities and appropriate the proceeds in pro-tantosatisfaction of the Bank's dues.

c. The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity) to the extent of all outstanding dues,

whatsoever, arising as a result of any of the Bank' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Bank to the Borrower. The Borrower also notes the banker's lien available to the Bank on the aforesaid assets.

d. In addition to the above mentioned right or any other right which the Bank may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Bank: (A) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of the Bank; (B) to sell or dispose off any of the Borrower's securities or properties held by the Bank by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Borrower, including costs and expenses in connection with such sale / disposal / transfer / assignment.

3.5	Insurance
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The Borrower shall at his/her cost insure with an insurance company suggested by the Bank and keep insured in the joint names of Borrower and the Bank the house/flat at all times against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for the full market value as desired by the Bank from time to time and shall endeavor to get the building in which the Borrower's house/flat is situated insured against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God at all times by the Co-operative Society/apartment owner/association or any other body under whose control the building is vested. The Borrower shall deliver copies of the insurance policies, cover notes, premium receipts etc. to the Bank. If the Borrower fails to effect such insurance the Bank will be at liberty but not obliged to insure the said house/flat against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake risks and other acts of God and debit the premium and other charges to any of Borrower's accounts with the Bank. The Borrower agrees that debiting of insurance premium for a particular year(s) will not cast any obligation on the Bank to take out insurance policies of the secured assets in subsequent years. The Borrower expressly agrees and declares that the Bank shall be entitled to adjust, settle, compromise or refer to arbitration any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, settlement, compromise or any award made on such reference to arbitration shall be valid and binding on the Borrower. The Borrower further agrees that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to Borrower's loan account and the Borrower will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute Borrower's liability for the balance remaining due on such account after such credit.

3.6	Bank's rights not impaired on delay/ omission in exercising any right
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Delay in exercising or omission to exercise any right, power or remedy accruing to the Bank or its representatives/agents, upon any default under this Agreement, mortgage deed or any other agreement/document, shall not impair any of Bank's rights/ remedies/ powers nor shall be construed to be a waiver thereof or any acquiescence in such default nor shall the action or inaction of the Bank in respect of any default, affect or impair any right/power or remedy of the

Bank in respect of any other default.

ARTICLE IV

DISCLOSURE OF DETAILS OF BORROWER AND VALIDITY OF THE AGREEMENT

4.1 DISCLOSURE OF DETAILS OF BORROWERS

1. The Borrower agrees as a pre-condition of the credit facility granted by the Bank that in case any default is committed in the repayment of the loan/advance or in repayment of interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the name and/or photograph of the Borrower as defaulter in such manner and though such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.

2. (a) The Borrower understand that as a pre-condition, relating to grant of the credit facilities, The South Indian Bank Ltd., requires Borrower's consent for the disclosure of, information and data relating to the Borrower, of the credit facility availed of/to be availed of, by the Borrower, obligations assumed/to be assumed, by the Borrower, in relation thereto and default, if any, committed by the Borrower , in discharge thereof.

(b) Accordingly, the Borrower hereby agree and give consent for the disclosure by The South Indian Bank Ltd. of all or any such;

i) Information and data relating to the Borrower.

ii) The information or data relating to any credit facilities availed/to be availed by the Borrower and

iii) Default, if any, committed by the Borrower in discharge of obligation of Borrower , as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL) and/or any other agency authorised in this behalf by RBI.

(c) The Borrower also declares that the information and data furnished by the Borrower to the Bank are true and correct.

(d) The Borrower undertake that

i) the Credit Information Bureau (India) Ltd. (CIBIL) and/or any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

ii) the Credit Information Bureau (India) Ltd. (CIBIL) or any other agency so authorised may furnish for consideration, the proposed information and data or products thereof prepared by them, to any Banks/Financial Institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India in this behalf.

4.3 SPECIAL CONDITIONS

In addition to the other terms and conditions stated in this Agreement, the General Conditions and the other Transaction Documents, the Borrower shall also comply with the terms and conditions specified in Schedule II hereto.

4.4 SEVERABILITY OF PROVISIONS

If any provision of this agreement is illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions, which will remain unaffected.

4.5 VALIDITY OF THE AGREEMENT

This agreement shall be valid and binding on the Borrower till the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the bank from time to time and other costs, charges and expenses which may become payable in connection therewith.

4.6 INTERPRETATIONS AND CONSTRUCTION OF THE AGREEMENT

For the purposes of interpretation and construction of this agreement:

- a) Words importing one gender include the other;
- b) Words importing the singular or plural number include the plural and singular numbers respectively;
- c) Any schedule, and the provision and conditions contained in such schedule will have the same effect as if set out in the body of the agreement. In the event of any conflict between the Schedule and the body of this agreement, the provisions and conditions in the Schedule of this agreement will prevail.
- d) The Section Headings or Chapter Headings used in this Agreement are intended for convenience only and shall not be used in interpreting this agreement or in determining any of the rights/ obligations of the parties to the Agreement.

4.7 WAIVER OF RIGHTS INCONSISTENT TO THE AGREEMENT

The Borrower(s)/ Applicant(s) hereby further waive all his/ her/their rights inconsistent herewith which the Borrower(s)/ Applicant(s) may otherwise be entitled to claim and enforce in respect thereof.

Borrower

SCHEDULE – I

a.	Date and Place of Agreement	
b.	Details of the Borrower(s)	
	Name of the Borrower(s)	
	Constitution of the Borrower(s)	
	PAN/ TAN/ CIN of the Borrower	
	Name(s) of the signatories/ authorised signatory(ies)	
	Address of the Borrower	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
	Attn: Mr./Ms.	
c.	Details of the Branch	
	Place of the Branch	
	Address of the Branch	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
d.	Details of facility	
	Date of Sanction letter (LD 1100/ 1100A)	
	Amount of facility (in figures)	
	Amount of facility (in words)	
e.	Purpose of Loan	
	Description of the property:	
f.	Margin Required	

SCHEDULE – II

a.	Period of Loan	_____ months
b.	Equated Monthly Instalments (EMI)	
c.	Date of payment of First Instalment	
d.	Day on which subsequent instalments are to be remitted	

e. Applicable Rate of Interest

The Applicable Rate of interest for the facility granted/ to be granted to the Borrower is as follows:

Sl. No.	Nature of the limit month(s) MCLR	Reset period	Spread	Effective Rate of Interest (C + E)	Rest	Remarks, if any.
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1							
2							
3							

f. Prepayment / Pre-closure Charges

The Borrower agrees that Bank is entitled to charge pre-payment/ pre-closure charges as mentioned herein below:-

SCHEDULE – III

a.	Details of Primary Security:
b.	Details of Collateral Security, if any:
c.	Details of Guarantors
1.	Name and address
2.	Name and address

SCHEDULE - IV
SPECIAL CONDITIONS**Borrower**



Live more,
Bank less

DBS Mortgage Loans

My Agreement



Name of the Borrower : _____

Loan Account Number : _____

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- Schedule II** - (A) DESCRIPTION OF THE SECURITY BEING OFFERED
(B) PURPOSE FOR WHICH LOAN IS BEING / HAS BEEN GRANTED
- Schedule III** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRIs AND PIO
- Schedule IV** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI
FACILITY
- Schedule V** - CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT
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LOAN AGAINST PROPERTY FACILITY

LOAN AGREEMENT

This Agreement (“**Agreement**”) is made at the place and on the date specified in Schedule I to this Agreement between:

1. **DBS Bank India Limited**, a company incorporated under the Companies Act, 2013 having its registered office at GF: Nos 11 & 12 & FF Nos. 110 to 115 Capital Point, BKS Marg, Connaught Place, Delhi 110001 and its Corporate address at first Floor, Express Towers, Nariman Point, Mumbai 400021. (as mentioned in Schedule I) (the “**Lender**”, which expression, shall unless it be repugnant to the context or meaning thereof, mean and include its successors and assigns);

AND

2. The person(s) specified as the borrower(s) in Schedule I of this Agreement (the “**Borrower**”).

The expression ‘**Borrower**’, unless it be repugnant to the context or meaning thereof, shall mean and include the Borrower’s legal heirs, administrators and executors. In case of more than one ‘Borrower’ it shall mean and include co-borrower, as mentioned in the **Schedule I** hereto.

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement, unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

In this Agreement:

“**Agreement**” means this agreement including Schedules written hereunder and any amendment hereto.

“**Applicable Law**” shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority and any modifications or re-enactments thereof.

“**Application Form**” shall mean the application in the form prescribed by the Lender, submitted by the Borrower to the Lender for applying and availing of the Loan for the Purpose.

“**Availability Period**” shall mean the period within which the Borrower shall be required to drawdown the Loan Amount in full, as more particularly set out in Schedule I which may be varied by the Lender, in its sole discretion, in writing.

“Business Day” shall mean any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are open for general banking business in the place in India where the branch / office of the Lender is situated and “**Business Days**” shall be construed accordingly.

“Credit Information Company” shall mean a company which has been granted a certificate of registration in accordance with Section 5 of the Credit Information Companies (*Regulation*) Act, 2005.

“Date of Disbursement” shall mean any day during the Availability Period, on which pursuant to the request of the Borrower, the Loan Amount or any part thereof may be disbursed by the Lender subject to fulfilment of terms and conditions of this Agreement.

“DBS Group” shall mean DBS Bank India Limited and its subsidiaries.

“Default Interest” shall have the meaning assigned to such term in Clause 4.5 (a) of this Agreement.

“Due Date(s)” shall mean (a) the relevant date(s) on which any amounts in respect of the Borrower’s dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Repayment Schedule, or (b) in case no specific date is mentioned, forthwith upon accrual/incurring, or such earlier dates as may be specified by the Lender.

“ECS” shall mean the electronic clearing services, notified by the RBI from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Automated Clearing House (NACH) operated by National Payments Corporation of India.

“ECS Mandate” shall mean the mandate required to be provided by the Borrower to the Lender to enable the Lender to afford credit to its accounts through ECS.

“Employee” means a Person to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in Schedule IX.

“Equated Monthly Instalments (EMIs)” shall mean the amounts required to be paid by the Borrower to the Lender to repay the Loan Amount and Interest accrued on the Outstanding Balance in accordance with the Repayment Schedule.

“Event of Default” shall have the meaning prescribed to the term in Clause 11.1 of this Agreement.

“Financial Year” shall mean the 12 months period commencing from April 1 of a year and ending on March 31 of the subsequent calendar year.

“Flexi Facility” shall mean the Loan together with the Flexi Account facility when the Flexi Account facility is granted by the Lender at its discretion.

“Flexi Account” shall mean the Flexi Account as defined in Schedule IV hereto.

“Guarantor” shall mean the person(s) (if any) who have issued/may be required to issue, guarantee(s) in favour of the Lender, for guaranteeing the Borrower’s obligations to the Lender in relation to the Loan.

“Interest” shall mean the interest payable by the Borrower to the Lender on the Outstanding Balance in accordance with the terms of this Agreement.

“Interest Rate” shall mean the percentage floating interest rate per annum calculated by aggregating the spread specified by the Lender and the RBI Policy Repo Rate as applicable in accordance with the External Benchmark Based Lending Guidelines issued by RBI from time to time, on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in **Schedule I**.

“LAP Loan” means the loan against property, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in Schedule VIII of this Agreement.

“Loan” shall mean either the housing loan facility or the LAP Loan, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in this Agreement.

“Loan Amount” shall mean the principal amount of the Loan disbursed to the Borrower as more particularly mentioned in **Schedule I**.

“External Benchmark Based Lending Guidelines” shall mean the Master Direction – Interest Rates on Advances bearing RBI/DBR/2015-16/20 dated 3 March 2016 and updated as on 4th September 2019, as may be amended, replaced or modified, from time to time.

“Non-Resident Indian” or **“NRI”** means a ‘Person resident outside India’ as defined in the Foreign Exchange Management Act, 1999 and who is an Indian citizen to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in **Schedule III**.

“Outstanding Balance” shall mean, at any given time, the aggregate of the outstanding Loan Amount whether due or not, Interest due, Default Interest and other charges which are payable by the Borrower to the Lender in accordance with this Agreement, including without limitation wherever the Flexi Account facility is granted by the Lender, any and all amounts due and/or payable by the Borrower in relation to the Flexi Account facility.

“Owner(s)” shall mean the Borrower(s) and co-borrower(s) who are owners of the Property or who are sanctioned the Loan for purchase of the Property, as the case may be and mentioned as ‘Owner(s)’ in Schedule I.

“Person of Indian Origin” or **“PIO”** means the person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government, satisfying the following conditions:

- (a) who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or
- (b) who belonged to a territory that became part of India after the 15th of August 1947;
- (c) who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or
- (d) who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c).

and includes an ‘Overseas Citizen of India’ cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955.

“Prepayment” shall mean repayment of the Outstanding Balance, or any part thereof by the Borrower, prior to the relevant Due Date as more particularly provided for in Clause 5 (*Prepayment and Foreclosure*) of this Agreement.

“Pre-Equated Monthly Instalments” or **“Pre-EMIs”** or **“PEMIs”** shall mean any amount of Interest which is payable by the Borrower for a period commencing from the first Date of Disbursement up to the Pre-EMI End Date, as more particularly provided for in **Schedule VII (Additional Terms Applicable to Loans For Purchasing Under-Construction Property/Interest Servicing Loans)** of this Agreement.

“Pre-EMI End Date” shall mean the earlier of: (a) the date of the last Pre-EMIs as per Schedule I; (b) the last Date of Disbursement; or (c) the Property under-construction being ready for possession, or such other date as may be specified by the Lender in writing, from which date the Interest accrued from time to time shall be payable as part of the EMIs.

“Property” shall mean the property for the purchase of which the Loan has been availed of by the Borrower, as more particularly described in **Schedule II**.

“Purchase Price” means the purchase price of the Property which is recorded as the purchase price of the Property in the sale deed/agreement to sell/allotment letter pertaining to the Property, including such ancillaries as are permitted to be funded by way of housing/home loans in accordance with relevant RBI regulations and Applicable Law from time to time, but exclusive of any discount, rebate or any other benefit from the vendor of the Property or any other person by arrangement with the said vendor, and (b)any legal / documentation fees, stamp duty or registration costs.

“Repayment Schedule” shall mean the dates on which repayment of the principal of the Loan with Interest is to be made by the Borrower. The Repayment Schedule shall be provided by the Lender to the Borrower prior to the first Due Date, which Repayment Schedule may be amended and modified by the Lender, in its sole discretion, from time to time.

“RBI” shall mean the Reserve Bank of India.

“RBI Policy Repo Rate” shall mean the rate at which RBI lends money to commercial banks in India and published by RBI from time to time.

“Sanction Letter” shall mean the letter issued by the Lender to the Borrower, sanctioning the Loan and/or letter(s) as may be issued by the Lender from time to time to the Borrower for any other purposes in accordance with this Agreement including for any switch or conversion, as the case may be, relating to the Interest Rate or from/to Flexi Account facility.

“Secured Assets” shall mean the property(ies) and asset(s) over which Security is created by the Borrower as more particularly provided for in Clause 7.1 (*Security and Right of Set-Off*) of this Agreement.

“Secured Obligations” shall mean all the obligations of Borrower to the Lender pursuant to the terms of this Agreement, the Security Documents and other related documents/agreements including for due payment and repayment of all amounts by Borrower to the Lender in relation to the Loan and/or pursuant to the terms of the Security Documents and other related documents/agreements, including without limitation:

- (a) Outstanding Balance and interest accrued;
- (b) expenses, costs and fees of any agents, professionals, trustees, valuers appointed by the Lender; and
- (c) all other amounts mentioned in the Schedule of Charges shared by the Lender to the Borrower.

“Security” shall have the meaning assigned to such term in Clause 7.1 (*Security and Right of Set-Off*) below.

“Schedule of Charges” means a schedule of charges provided by the Lender to the Borrower which shall include the processing fees, annual fees, charges payable on account of delay in payments and defaults, fees such as switch fees, conversion fees, re-pricing fees, part payment fees, foreclosure charges any other fees and charges that may be included by the Lender and to be paid by the Borrower.

"Standing Instruction" shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower to the Lender, with which it has an account for payment of an amount equal to the EMIs.

1.2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) the singular includes the plural and vice versa;
- (ii) reference to any gender includes other genders;
- (iii) reference to an Article, Schedule, Annexure or Recital is a reference to an Article, Schedule, Annexure or Recital of this Agreement which shall be read in conjunction with this Agreement;
- (iv) reference to any agreement is a reference to that agreement and all exhibits, schedules, appendices annexed to it, as amended, modified, supplemented, varied, substituted, replaced, renewed or extended from time to time;
- (v) reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statutes;
- (vi) the terms "include" and "including" shall be deemed to include the words "without limitation"; and
- (vii) The Sanction Letter shall be deemed to constitute an integral part of this Agreement. However, it is hereby clarified that in case of any inconsistency between the provisions of this Agreement and the provisions of the Sanction Letter, the provisions of this Agreement shall prevail, to the extent of such inconsistency.
- (viii) In the event of execution of this Agreement in state of Maharashtra then the Parties hereby designate the Memorandum of Deposit of Title Deeds as the Principal Agreement under Section 4 of Maharashtra Stamp Act 1958.

2. THE LOAN

- 2.1. At the request of the Borrower, the Lender hereby agrees to provide to the Borrower the Loan not exceeding the aggregate amount specified in **Schedule I**, upon the terms and conditions set out in this Agreement, the Application Form and the Sanction Letter.
- 2.2. Subject to the fulfilment under the provisions of Clause 3 (*Conditions Precedent and Conditions Subsequent*), the Loan Amount shall be disbursed upon the receipt of the disbursement request by the Borrower within the Availability Period or in such other manner as the Lender, in its sole discretion, may deem fit.
- 2.3. Any amount under the Loan may be provided to the Borrower, or directly to the developer/builder/construction company/contractor/seller of the Property or any other Person, as the Lender may in its sole discretion deem fit. In case the Loan is being availed by the Borrower in replacement/switchover of a previous housing loan availed of by the Borrower from another bank/financial institution, the Loan Amount may be disbursed to the Borrower, or directly to such other bank/financial institution or any other Person, as the Lender may in its sole discretion deem fit.
- 2.4. In case the Borrower does not draw down the entire Loan Amount within the Availability Period, the Borrower shall not be entitled to drawdown of any part of the undisbursed Loan, except with the prior written consent of the Lender, and the Lender may in its discretion consider such part of the undrawn Loan as cancelled. In case of a cancellation, the Borrower, shall be required to pay the cancellation charges to the Lender at the rate specified in the Application Form or such other rate as may be stipulated by the Lender from time to time.
- 2.5. Any part of the Loan once disbursed by the Lender and repaid/prepaid by the Borrower will not be available for drawdown again, save and except in case of a Flexi Facility.
- 2.6. The Borrower hereby agrees and undertakes that the Loan shall be utilised by the Borrower only for the Purpose. The Borrower further agrees and undertakes that the Loan shall not be used by the Borrower for contributing to the capital of a partnership, any speculative, anti social, illegal or unproductive purposes or for the purpose of investment or purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold ETF and units of gold mutual fund.
- 2.7. The Borrower agrees that Lender shall not be liable to disburse any amount beyond the Loan Amount sanctioned by the Lender. The Borrower further agrees that the payment of any amount (*beyond the Loan Amount*) towards the purchase of the Property or other expenses or monies shall be made by the Borrower from his/their own funds/genuine sources including without limitation, towards the Purchase Price of the Property and other costs and expenses incurred by the Borrower.

3. CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

- 3.1. The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of Clause 2 (the Loan), upon fulfilment of the conditions precedent set out in **Schedule V** (*Conditions Precedent and Conditions Subsequent*), which conditions must be complied with by the Borrower, prior to the first Date of Disbursement ("**Conditions Precedent**"). It is hereby clarified that the Lender shall not be required to disburse any part of the Loan, unless the Borrower has complied with each of the Conditions Precedent (*to the extent not expressly waived in writing by the Lender*) and the Lender has received all of the documents and other evidences in relation to the fulfilment of the Conditions Precedent listed in **Schedule V**.

3.2. Conditions Subsequent

The Borrower shall be obliged to complete the conditions subsequent set out in **Schedule V (Conditions Precedent and Conditions Subsequent)** within the timelines provided to the satisfaction of the Lender (“**Conditions Subsequent**”).

4. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

- 4.1. The Borrower agrees and undertakes that until the date of repayment of the entire amounts due and payable under the Loan, the Borrower shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or PEMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests and be compounded on a monthly basis, based on a 365 day year or such other basis as the Lender may determine from time to time. Provided that the interest payable by the Borrower shall be subject to the changes in RBI Policy Repo Rate published by the RBI from time to time.
- 4.2. The Lender shall be entitled to re-compute and/or modify the amounts constituting the EMI(s) and the dates for payment by the Borrower on the occurrence of any event which in the opinion of the Lender necessitates a re-computation/ modification of the same. In the event of any such modification, the Borrower hereby agrees and undertakes to issue fresh Payment Instruments as the Lender may require. The Borrower hereby agrees and confirms that in order to work out suitable EMIs to be paid by the Borrower towards repayment/ payment of the Loan and interest, the Lender has adopted a reasonable and proper basis and the Borrower agrees to pay the EMIs calculated and stipulated in the Schedule of Charges. The Borrower understands that strict compliance with the Repayment Schedule and the Schedule of Charges is an essential condition for the grant of the Loan.
- 4.3. The Lender hereby confirms that any change in the Interest Rate payable by the Borrower shall be informed to the Borrower in advance in a manner as the Lender may deem fit in accordance with Applicable Law and the Borrower agrees that the Borrower shall have no objection to any such revision in Interest Rate. The revised Interest Rate shall apply from the date of such revision and the Borrower shall be required to pay interest at the revised Interest Rate until such time the Interest Rate is revised again in terms of the applicable Guidelines.
- 4.4. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued, as provided for in Clause 4.1 and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional charges and amounts payable, which may be required to be paid by the Borrower and shall be communicated by the Lender under the Schedule of Charges.

4.5. DEFAULT INTEREST

- (a) In the event of occurrence of any Event of Default, the Borrower agrees to pay to the Lender interest on the total Outstanding Balance, at the rate mentioned in **Schedule I (“Default Interest”)** over and above the applicable Interest Rate.
- (b) Default interest shall be calculated daily based on the actual number of days in the year. Without prejudice to the foregoing, if the Lender recalls the Loan or any part of it, the Borrower shall have to pay Default Interest on the Outstanding Balance due and owing to the Lender from the date of recall until the date of receipt of full payment by the Lender.

Provided that nothing contained in this Clause 4.5 shall affect or prejudice the right of the Lender to declare an Event of Default and exercise the rights vested in it under of this Agreement.

- 4.6. In the event that any payment which is required to be made under the Standing Instruction, the ECS Mandate or any other Payment Method is not made, on the relevant Due Date for any reason, the Borrower shall be required to pay to the Lender, the charges as mentioned in the Schedule of Charges. Provided that nothing contained in this Clause 4.6, shall affect or prejudice the right of the Lender under this Agreement, or under Applicable Law, including without limitation, any rights which may vest in the Lender, under the Payment and Settlement Systems Act, 2007.
- 4.7. The Borrower hereby agrees and acknowledges that the Borrower, shall not be entitled to any set off, withholding or deduction of any amount from the payment due to the Lender under this Agreement subject to the provisions of Applicable Law.
- 4.8. The Borrower also agrees to pay to the Lender all amounts under the Schedule of Charges which if not paid shall be paid with any additional Default Interest from the time of such failure until the actual payment of the same. Any charges mentioned in the Schedule of Charges (forming part of the Application Form/Sanction Letter or as may be published in the Lender’s website from time to time) which are/shall be payable by the Borrower in case of dishonour of any payment under any Payment Method(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Lender under the Payment and Settlement Systems Act, 2007 or any of the Lender’s rights under this Agreement, the security documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower, whether civil or criminal in nature.
- 4.9. Any dispute being raised about the computation of any EMI and/or PEMI, will not entitle the Borrower to withhold payment of any EMI and/or PEMI or any portion of it. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI and/or PEMI is absolute and unconditional.
- 4.10. Without prejudice to any of the Lender’s rights under Applicable Law or under the terms of this Agreement, Interest

and the other amounts payable by the Borrower shall be debited from the Borrower's Loan account on the respective Due Date. Such amounts debited from the Loan account shall, accordingly attract Default Interest at the rate mentioned under Schedule of Charges as applicable to the Loan in terms of this Agreement from the relevant Due Date until payment being made.

- 4.11. The Borrower agrees that the Lender shall be entitled to revise, amend and modify any of the charges payable by the Borrower, at any time during the tenor of the Loan. Upon any revision of the charges the Lender shall intimate the Borrower of the revision via any mode as Lender may deem fit in accordance with Applicable Law, and the Borrower shall be required to make payment on the basis of the revised charges, from the immediately succeeding Due Date, in relation to the Loan.

- 4.12. The complete key fact statement/ fact sheet which includes details of the Loan is attached as **Schedule VI**.

5. PREPAYMENT AND FORECLOSURE

- 5.1. The Borrower shall be entitled to prepay the Loan Amount or any part of it, to the Lender, upon the fulfilment of the following conditions:

- (a) The Borrower shall be required to intimate the Lender, in writing of its intent to prepay the Outstanding Balances or any part of it, prior to the date of the proposed prepayment of the Loan, and request the Lender to provide a statement containing the terms and conditions of the prepayment of the Outstanding Balances, or any part of it ("**Foreclosure Statement**") which shall be provided by the Lender in relation to the proposed prepayment.
- (b) The minimum amount of Loan which the Borrower can prepay, shall be equivalent to an amount corresponding to 3 (three) EMI payments of the Borrower. However, the Lender may, at its discretion, revise the minimum amount which may be prepaid by the Borrower.
- (c) Subject to Clause 5.1(e) below and subject to Applicable Law, the Borrower shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such prepayment. The prepayment amount which shall be required to be paid by the Borrower on the concerned Due Date, shall be the amount specified by the Lender in the Foreclosure Statement, which shall be the aggregate of the Loan Amount, being prepaid, accrued Interest thereon, Default Interest (if any), if any and all other Outstanding Balance, if any, and applicable charges which are payable by the Borrower.
- (d) The Lender in its sole discretion may revise applicable prepayment charges in accordance with the extant regulatory requirements. The prepayment charges applicable as on the date of this Agreement are specified in the Application Form and are subject to revision in accordance with extant regulations.
- (e) Notwithstanding anything contained in this Agreement or the Application Form, no prepayment charges shall be required to be paid by the Borrower, in the event that: (i) the Interest Rate on the Loan is in the form of Floating Interest Rate; or (ii) the Interest Rate on the Loan is in the form of Hybrid Interest Rate, upon expiry of the fixed period during which a Fixed Interest Rate is applicable.

Notwithstanding anything contained in the foregoing sentence, in the event that due to a change in Applicable Law, the Lender becomes entitled to charge prepayment charges even in such cases, then to that extent this proviso shall be deemed to have no effect and the Lender shall be entitled to charge prepayment charges as mentioned in Clause 5.1 (d) (*Prepayment and Foreclosure*) above, even in such cases.

- 5.2. In the event that a Prepayment is effected by the Borrower in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 5 (*Prepayment and Foreclosure*), the Borrower shall be entitled to request the Lender to release the charge created over the Property and any other assets constituting the Security (as defined in Clause 7). The Lender shall, except in cases where the Lender has the right to retain Security as provided for in Clause 7 (*Security and Right of Set-Off*) below, release the charge created over the Secured Assets, on a receipt of such request.

6. PAYMENT METHODS

- 6.1. The Borrower shall pay promptly, in full, the PEMIs (*if applicable*), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.
- 6.2. The Borrower/s may repay / pay each EMI and other monies in respect of the Loan through any one of the following modes:
- (a) providing ECS Mandate;
 - (b) providing Standing Instruction; or
 - (c) by any other method, and as has been agreed by the Borrower/s or as may be required by the Lender in accordance with Applicable Law.
- (a) to (c) above collectively called "**Payment Methods**" and each a "**Payment Method**".

The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate of mode of payment other than the Payment Methods in accordance with Applicable Law and the Borrower shall comply with such

request, without demur or delay. The method for payment as agreed by the Borrower under any Payment Method cannot be cancelled or revoked by the Borrower without prior consent of the Lender. If the Borrower cancels or revokes (*or attempts to cancel or revoke*) such mandates without the prior consent of the Lender, the Lender shall be entitled to exercise its rights and remedies under Applicable Law and/or under this Agreement. In the event of any dishonour or failure in the successful execution of any payment under any of the Payment Methods, without prejudice to the other rights of the Lender, the Borrower shall be liable to pay to the Lender, additional interest/charges at the rate mentioned in this Agreement or as may be stipulated by the Lender from time to time and shall be subject Applicable Law including but not limited to the provisions of the Payment and Settlement Systems Act, 2007. The Borrower hereby agrees to maintain sufficient funds in the account so as to ensure that no electronic transfer fails under any of the Payment Methods.

- 6.3. The Borrower hereby agrees and undertakes that the obligation of the Borrower to make payment of the EMIs and the PEMIs is unconditional and absolute, and shall not be affected or prejudiced by any reason including without limitation as a result of any non-payment or short payment resulting on encashing any of the Payment Methods.
- 6.4. On any of the respective Due Dates, the Lender shall be entitled to encash or require the transfer of the amounts due to the Lender under this Agreement, by utilising any of the Payment Methods as mentioned in this Agreement, without any requirement of intimating or sending a notice to the Borrower.
- 6.5. The Loan together with all interest, costs, fees, charges, penalties, and any other dues that may arise shall be repaid by the Borrower and such of the co-borrowers who are NRIs / PIOs from the proceeds of his NRE / NRO account in India and/or by way of inward remittance and/or by a mode permitted and regulated by the RBI. Provided that co-borrowers who are persons resident in India may make as agreed in this Agreement and the provisions of this Clause shall apply fully for them. Provided further that the liability of the Borrowers and co-borrowers to the Lender shall always be joint and severable.

7. SECURITY AND RIGHT OF SET-OFF

- 7.1. The due payment, repayment and discharge of all the Borrower's obligations in relation to the Loan shall be secured by the following security created in favour of the Lender ("**Security**"):
 - (a) Creation of a first and exclusive mortgage over the Property by way of valid legal mortgage;
 - (b) An unconditional and irrevocable guarantee extended by the Guarantor; and
 - (c) Such further security as may be required to be created by the Lender from time to time.
- 7.2. The Borrower agrees and undertakes that in the event that the market value of the Property falls below what the Lender, in its sole opinion, considers to be an adequate security margin, the Lender shall be entitled, without prejudice to any other right which the Lender may have, to reduce the Loan amount, withhold the release or further release of the Loan and/or with a notice of not more than 7 (seven) calendar days: (a) to require repayment of such amount of the Loan as the Lender may specify; and/or (b) require additional security acceptable to the Lender to be provided to the Lender, such that on creation of such additional security the Lender's margin requirements are met to the satisfaction of the Lender. Failure of the Borrower to create such additional security shall constitute an Event of Default. The Borrower agrees that the Lender shall be entitled to obtain a valuation of the Secured Assets from a valuer appointed by it from time to time and the Lender's decision on the valuation of the Secured Assets shall be final and binding on the Borrower. All charges, costs and expenses incurred in relation to any such valuation shall be borne by the Borrower.
- 7.3. Continuing Security: All Security furnished/ to be furnished for securing the Loan shall remain a continuing Security and:
 - (a) shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower so far as any part of the Outstanding Balance remains outstanding;
 - (b) shall not be affected by a waiver or reservation of exercise of any rights which are vested in the Lender;
 - (c) shall be in addition to and not in derogation of any other Security which the Lender may at any time hold in respect of the dues of Borrower; and
 - (d) shall be available to the Lender until the Secured Assets are required to be released by the Lender under the terms of this Agreement.
- 7.4. The Lender's head office, branches, representative offices, subsidiaries, related corporations or Affiliates or Group companies, in India, or overseas and other entities within the DBS Group ("**DBS Group Entities**") shall have the paramount right of set-off and lien, irrespective of any other lien or charge on any assets, documents and properties of the Borrower whether held in its name or jointly with any other person, held by/ under the control of the Lender and/or the DBS Group Entities (*whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity*) to the extent of all outstanding dues, whatsoever, due by the Borrower to the Lender and/or the DBS Group Entities. The Lender and/ or the DBS Group Entities are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to the Lender and/or the DBS Group Entities, (*whether actual or contingent, or whether primary or collateral, or whether joint and/or several*) under this Agreement or under any other document/ agreement.
- 7.5. In addition to the above mentioned right or any other right which the Lender and the DBS Group Entities may at any

time be entitled to, the Borrower authorises the Lender: (a) to combine or consolidate at any time all or any of the accounts of the Borrower and liabilities of the Borrower incurred towards the Lender with the liabilities of the Borrower towards the DBS Group Entities or any of them; (b) to sell any of the Borrower securities or properties held by the Lender by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived therefrom the total amounts outstanding to the Lender and the DBS Group Entities (*or any of them*) from the Borrower including costs and expenses in connection with such sale.

- 7.6. The Borrower agrees and undertakes that the Borrower shall cooperate and comply with any directions and requests, which may be given by the Lender to the Borrower, and do all such acts, deeds and things which may be so required, to perfect the Security created under the relevant security document(s) pursuant to this Clause 7 (*Security and Right of Set-off*), including without limitation making all regulatory filings, registrations and providing intimations as may be required.
- 7.7. The Borrower acknowledges that if after repayment by the Borrower of the Outstanding Balance due under this Agreement, there are any outstanding amounts due by the Borrower under any other financial facility availed from the Lender or any other DBS Group Entity, then the Lender shall not be obliged to release the Security created by the Borrower pursuant to this Agreement and the Borrower hereby agrees that the Security shall extend to such outstanding financial facility.

8. REPRESENTATIONS AND WARRANTIES OF THE BORROWER

The representations and warranties set out in this Clause 8 (Representations and Warranties of the Borrower), shall be made on the date of this Agreement, on the date of each disbursement of the Loan or part of it, and shall be deemed to have been repeated by the Borrower on every day from the date of this Agreement until all obligations of the Lender are discharged in full, to the satisfaction of the Lender:

(a) Status:

The Borrower represents and warrants that:

- (i) The Borrower is a major and is of sound mind; and
- (ii) The Borrower is an Indian citizen holding an Indian passport or is a 'Person of Indian Origin' (as defined under the Foreign Exchange Management (Acquisition and transfer of immovable property in India) Regulations, 2000 as amended from time to time) as applicable.

(b) Power and Authority:

The Borrower has the power to enter into, perform, deliver and comply with the provisions of this Agreement, and has taken all necessary actions to authorise its entry into, performance and delivery by it of this Agreement. The Borrower has obtained all necessary approvals for availing of the Loan and creating and perfecting the Security in favour of the Lender.

(c) Binding obligations:

The obligations expressed to be assumed by the Borrower in relation to this Agreement are its binding obligations.

(d) No Conflict:

The Borrower represents and warrants that the entry into, delivery and performance by the Borrower of this Agreement and the transactions contemplated by this Agreement do not and will not conflict (a) with, any Applicable Law; (b); or (c) with any document which is binding upon the Borrower or on any of the Borrower's assets.

(e) Litigation:

There is no action, or proceedings against the Borrower and/or the Secured Assets pending before any governmental authority including (i) no proceedings have been initiated or are pending against the Borrower or in respect of any of its income or properties under the Income Tax Act, 1961; (ii) no notice or demand whether under rule 2 of the second schedule of the Income Tax Act, 1961 or otherwise has been received by the Borrower under the Income Tax Act, 1961, and (iii) there are no arrears of tax or other sum outstanding from the Borrower under the Income Tax Act, 1961 nor is there any claim raised by any authority in respect of any tax or any other sum payable by the Borrower as an 'assessee' in terms of the Income Tax Act, 1961 or otherwise which might affect the Borrower's ability to perform its obligation under this Agreement.

(f) Compliance with Applicable Law:

The Borrower is in compliance with Applicable Law.

(g) Property:

- (i) The Owner(s) is the legal and beneficial owner of, and has good and marketable title to the Secured Assets (including without limitation the Property) free and clear of any encumbrance, except for the security created/ to be created in favour of the Lender in respect of the obligations of the Borrower under this Agreement.
- (ii) The Property fully and duly vests in the name of the Owner(s) and all the sale deeds/title deeds/sale agreements/documents in respect of the Property have been duly registered with the concerned Sub-

Registrar of Assurances.

- (iii) That the Borrower has disclosed to the Lender all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Lender such further documents as may be required by the Lender.
- (iv) That the Property is insured for all risks and for such value as may be required by the Lender and that the Lender is made the sole beneficiary under the policy.
- (v) That the contract for sale of the Property between the Borrower/Owner and the builder/developer or as the case may be, vendor is valid and subsisting.
- (vi) That the Borrower has given the Property on lease/ leave and license/ occupancy basis to the persons and for the term specified in Schedule I and the Borrower will not renew the lease/leave and license without the prior consent of the Lender in writing;
- (vii) That the Property is in the sole occupation and possession of the Borrower/Owner.
- (viii) That the Property is constructed as per the guidelines issued by National Building Code of India (NBC) & National Disaster Management Authority (NDMA) and is capable of withstanding all the natural hazards posing risk and vulnerability to the region where it is situated .
- (ix) That any new construction or addition, alteration, modification or retrofitting of the Property will be done strictly as per the guidelines issued by NBC and NDMA as amended from time to time.
- (x) That upon receipt of demand from the Bank, the Borrower shall promptly submit to the Bank documents, designs, architectural etc. substantiating that the Property is in compliance with NBC and NDMA guidlines.

(h) Solvency:

- (i) The Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against Borrower for his bankruptcy (or proceedings analogous to it) or for the appointment of a resolution professional, receiver, administrator, administrative receiver, bankruptcy trustee or similar officer of it or any of its assets or revenues in any jurisdiction(s) to which the Borrower or any of the Borrower's assets are or may be subject to including under the Insolvency and Bankruptcy Code, 2016.
- (ii) The Borrower is able to pay his debts and is not insolvent or bankrupt.

(i) Event of Default:

No Event of Default or any event or circumstance which would (*with the giving of notice, expiry of a cure period, or any combination of any of the foregoing*) be an Event of Default has occurred or is likely to occur.

(j) No misleading information:

The information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading.

(k) Miscellaneous:

- (i) The Property is not and does not comprise in full or part of any under-construction properties.
 - (ii) All amounts paid by the Borrower, for the acquisition of the Property or the assets on which Security is created under the provisions of this Agreement for the Loan, have been paid through legitimate sources and such payments do not constitute an offence under The Prevention of Money Laundering Act, 2002 or any regulations, rules and guidelines framed thereunder.
 - (iii) The Property is residential property and is meant for residential use. The Borrower has not used and shall not utilize the Property or any part thereof for commercial use/purposes.
 - (iv) The Property does not fall in the category of unauthorized colonies or in case the Property was so categorized, the same has been regularized and development and other charges paid in respect thereof.
 - (v) All the original title documents pertaining to the Borrower's Property:
 - (i) were deposited as collateral with financial institution/bank; and
 - (ii) now offered to be deposited with the Lender to secure the Loan being availed of, were / are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as an Event of Default (*as applicable*).
- (l) The Borrower is not engaged/engaging in the business of real estate in so far as the Property is concerned and in case of an under-construction Property, the Property is being constructed for Borrower's own use and purpose and is not being constructed for selling/dealing/trading of the same or units/apartments therein to end-users.
- (m) In case the Loan is granted for the purchase of the Property, the Borrower has paid/will pay on or before the release of the Loan, the difference between the Purchase Price and the Loan which is approved for payment towards the Purchase Price as stated in the Sanction Letter, from the Borrower's own sources, and not out of funds obtained through a credit facility granted by any bank or financial institution or a loan from the vendor of the Property.

9. COVENANTS

9.1. Affirmative Covenants:

The Borrower hereby agrees and undertakes that:

- (i) The terms and conditions set out in this Agreement and the Sanction Letter shall constitute binding

obligations of the Borrower and the Borrower shall abide by such terms and conditions and any other conditions that may be stipulated by the Lender from time to time and notified to the Borrower.

- (ii) The Borrower shall, at all times during the currency of the Loan, at his own cost fully insure the Secured Assets against all insurable risks and for such amounts and for such period and forms as the Lender may require, and ensure that the Lender is mentioned as the first loss payee of such policy obtained. The Borrower further undertakes that if the Borrower fails to insure or keep insured all/any of the Secured Assets, then the Lender shall be at liberty to but shall not be bound to insure and keep the Secured Assets insured and the Borrower shall on demand repay to the Lender all such amounts incurred by the Lender.
- (iii) All statements and documents provided by the Lender in relation to the Outstanding Balance shall be final and binding on the Borrower and the Borrower shall not be entitled to contest or dispute any statement so provided by the Lender.
- (iv) The Borrower shall promptly complete all filing and registration formalities in relation to the creation and perfection of the Security.
- (v) The obligation of the Borrower, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Lender pursuant to this Clause.
- (vi) The Borrower shall obtain all requisite government approvals as required under Applicable Law including but not limited to bye-laws/control regulations /schemes/development plans in relation to the availing of the Loan and creation of the Security. The Borrower shall at all times during the currency of the Loan pay all the revenue, rent, rates and taxes, assessments, duties, dues, charges present as well as future and all dues, duties and outgoings payable to any governmental authorities in respect of the Secured Assets immediately as and when they become due and payable.
- (vii) In case the Property comprises of vacant plot of land, the Borrower undertakes to duly commence the construction on the Property within a period of 3 (three) months from the date of availing of the Loan and complete the construction within such period as stipulated by the Lender in this regard.
- (viii) The Borrower hereby agrees and undertakes that no structural changes will be performed to the Property and the Borrower will continue to abide by all terms and conditions set out in this Agreement.
- (ix) The Borrower hereby agrees and undertakes that all the original title documents pertaining to the Borrower's Property will be deposited with the Lender and will not be materially altered or laminated.
- (x) The Borrower hereby agrees and undertakes that if the Borrower/co-borrower dies or becomes insane or becomes unable to handle his own affairs, the joint liability of the Borrower and the co-borrower shall be fulfilled in accordance with Applicable Law including but not limited to the provisions of Section 42 of the Indian Contract Act, 1872.

9.2. Negative Covenants:

The Borrower covenants that without the prior written consent of the Lender, so long as any obligations in relation to the Loan are outstanding, he shall not:

- (i) Create security over or otherwise part with the possession of or encumber in any manner, the Secured Assets, or any part of it.
- (ii) Create, assume or incur any further indebtedness of a long term nature, whether in respect of money borrowed or otherwise and undertake any guarantee obligation on behalf of any other person.
- (iii) repay any unsecured loans.
- (iv) Leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower may leave India for the purpose of short visits/trips not exceeding a period of 60 (sixty) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower under Applicable Law (as applicable).
- (v) Subject the Property to any family arrangement or partition or convert the Property to HUF property.
- (vi) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property.
- (vii) the Borrower shall not change the residential use of the Property.

9.3. Information Covenants:

- (a) The Borrower shall promptly within a period of 3 (three) days from the date on which it becomes aware, provide a notice to the Lender of:
 - (i) any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise.
 - (ii) any distress or execution being levied against the Property.
 - (iii) any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Lender in the manner stipulated in this Agreement.

- (iv) The Borrower shall inform the Lender at regular intervals of the progress of the construction of the Property.
- (v) The Borrower shall promptly notify the Lender of any event or circumstance which might delay the purchase / possession of the Property/ the commencement or completion of the construction of the Property or any deviation from the sanctioned plan.
- (vi) any damages to the Property while undertaking any repairs or due to any other reason and /or completion of any repairs to the Property and will allow the Lender or agency / person appointed by the Lender to undertake appropriate inspections and assess the status of the Property.
- (b) The Borrower will forthwith inform the Lender (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall be or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy /insolvency of the Borrower; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower; and/or (v) if any part of the Borrower's properties, business or undertakings is attached and/or (vi) if any damage is caused to the properties comprising the Security and/or (vii) if any alterations or additions are made to the properties comprising the Security and/or (viii) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.
- (c) The Borrower shall furnish to the Lender all such information and reports including without limitation the statement of annual income/ wealth of the Borrower and any other information which may be required to be submitted to the Lender from time to time.
- (d) If any Event of Default occurs or any event or circumstance arises which would (*with the giving of notice, expiry of a cure period, determination of any materiality or any combination of any of the foregoing*) be an Event of Default, the Borrower shall forthwith give the Lender notice in writing specifying the occurrence of such Event of Default, or such event.
- (e) The Borrower shall promptly inform the Lender upon any change in the country of residence of the Borrower as stated in the Schedule I or the Borrower leaving such country of residence for employment or business or a long-term stay in any other country.
- (f) The Borrower agrees and undertakes to submit to the Lender, all receipts for or other evidence of payment of property tax, maintenance fees and other outgoings in respect of the Property as and when such payments have been made and/or when requested by the Lender.

10. IMPOSTS, COSTS AND EXPENSES

- 10.1. The Borrower shall as stated in the Schedule of Charges furnished by the Lender to the Borrower:
 - (a) solely bear and pay in full all Taxes and duties, (*including stamp duties*) and other imposts and obligations, existing as well as future in respect of: (a) the execution, delivery and performance of this Agreement and any agreement/ documents executed in relation to creation and perfection of the Security; (b) the payment of any Interest or other amounts pursuant to this Agreement; and (c) the creation, perfection and enforcement of the Security on the Secured Assets.
 - (b) reimburse and pay to the Lender and indemnify the Lender against all costs, charges and expenses, (*including legal costs, costs of valuation of property, document verification and other related costs*) incurred in relation to the investigation of the title of the Property offered as security or otherwise in connection with the Loan.
- 10.2. The Lender shall, in its absolute discretion, have the right (*but not the obligation*), to pay any fees, expenses, insurance premiums, property tax, and any other costs, charges, expenses due and not paid by the Borrower. Any such amount paid by the Lender shall be: (i) added to the Outstanding Balance and bear interest at the rate applicable to the Loan, or at such other rate as the Lender may from time to time determine, (ii) form a charge on the Property, and (iii) may be debited from the Borrower's current or any other account maintained with the Lender.

11. EVENTS OF DEFAULT

- 11.1. Any of the following events shall constitute an event of default under this Agreement ("Events of Default"):
 - (a) If any default has occurred in payment/repayment of any amounts in relation to the Loan or any part of it on the respective Due Dates.
 - (b) If the Borrower uses the Loan Amount, or any part of it, for any purpose other than the purpose specified in this Agreement.
 - (c) If any of the representations, warranties, declarations or statements made by the Borrower, whether under this Agreement, security documents, or any other agreements/documents executed pursuant to this Agreement or the Application Form or any other information given by the Borrower are found to be incorrect or misleading when they are made or deemed to be made.
 - (d) If the Borrower commits any breach or default in performance or observance of any covenant, obligation, term, condition or undertaking set out under this Agreement, any security documents or any other agreements executed in connection with the Loan.

- (e) If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part of it or any decline or depreciation in the value or market price which causes the Secured Assets to become insufficient to meet the margin requirements and additional security is not created. If the Security or the guarantee provided (if any) becomes unenforceable or infructuous or is challenged by the Borrower or any other person.
- (f) If any attachment, distress, execution or other process against the Borrower, or any of the assets of the Borrower is enforced or levied or a notice or proposal for the compulsory acquisition of the Property or any part of it is issued or made under Applicable Law.
- (g) If the Borrower becomes or is declared insolvent or bankrupt or any filing for insolvency or bankruptcy of the Borrower is made in any jurisdiction to which the Borrower or any of the Borrower's assets are or may be subject including under the Insolvency and Bankruptcy Code, 2016.
- (h) If the Borrower ceases to or threatens to cease to carry on his business or profession or employment.
- (i) If it is certified by a chartered accountant appointed by /acceptable to the Lender that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on his business at a loss.
- (j) The Borrower commits a breach of any term stipulated under any other agreement executed by it in relation to any other financial indebtedness availed of or guaranteed by the Borrower.
- (k) If the Borrower dies or becomes insane or becomes unable to handle his own affairs.
- (l) If any of the Payment Methods, are dishonoured or cease to be valid and binding.
- (m) if any consent, authorisation, approval or license procured in connection with the Loan is revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect.
- (n) If the Property is found to have been offered as primary or secondary collateral for any credit facility availed from any other financial institution / bank.
- (o) If the Borrower fails to furnish to the Lender, a detailed end use statement of the Loan or any part of it, as and when so required by the Lender within a period of 10 (ten) days from the receipt of such request from the Lender.
- (p) If the Borrower or any of the Borrowers (*if there is more than one Borrower*) is/are involved in any civil litigation or criminal proceedings.
- (q) To the extent applicable, if the Borrower does not commence construction of the Property within a period of 3 (three) months of availing of the Loan or if the construction is not completed within such period as stipulated by the Lender or the Lender has reason to believe that the Borrower shall not commence and/or complete construction within the time communicated/stipulated to/by the Lender to the Borrower at the time of availing of the Loan.
- (r) In case of any failure to obtain any of the requisite consents from any relevant authorities in relation to the construction of the Property.
- (s) Failure of the Borrower to submit revised payment mandate to the Lender within 3 (*three*) calendar days from notification of revised EMI amount required to be paid by the Borrower, as per the terms of this Agreement.
- (t) If the Property or any part of it is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Lender.
- (u) If the Borrower fails to deliver/provide Payment Methods in accordance with the terms of this Agreement or as and when demanded by the Lender.
- (v) Non-receipt by the Lender of any document required by the Lender in case of takeover by the Lender of loan from another bank/financial institution.
- (w) If the Loan has been availed for the purpose of purchase of any plot, the plot is not purchased within the period stipulated by the Lender for concluding such purchase.
- (x) If in the opinion of the Lender, the Guarantor is unable to fulfill his obligations under the guarantee or any security document.
- (y) if the credit report on the Borrower or Guarantor from any Credit Information Company conducted by the Lender from time to time or any other similar credit check on the Borrower or Guarantor is unsatisfactory to the Lender as the Lender may decide at its sole discretion.
- (z) if the Borrower does anything to and at the Property which would enable the insurer to avoid its liability for insurance of the Property or increase the cost of insurance.
 - (aa) in case the Lender is taking over the loan from another bank/financial institution) after takeover of the Borrower's loan from any other financial institution/bank and receipt of the original title documents pertaining to the Borrower's Property from the other financial institution/bank, if any of the Borrower's original title documents (*whether registered or not*) is found to be laminated or materially altered at any point of time.
 - (bb) If any claim (*of any manner*) is made by any person/third party over the Property.
 - (cc) Any event or circumstance arises which in the opinion of the Lender is likely to adversely affect the

ability of the Borrower to repay the Loan and any other amounts required to be paid in full to the Lender.

11.2. Notice of an Event of Default

If any Event of Default or any event which, after notice or lapse of time, determination of materiality or any combination of any of the foregoing would constitute an Event of Default shall have occurred, the Borrower shall forthwith give the Lender notice in writing specifying such Event of Default. However, irrespective of whether or not any such notice is given by the Borrower to the Lender and/or received by the Lender, the Lender's determination on the occurrence of an Event of Default shall be final and binding on the Borrower and this Clause 11.2 is and shall be without prejudice to Clause 11.3 (Consequences of an Event of Default) of this Agreement.

11.3. Consequences of an Event of Default

Without prejudice to the other rights or remedies available to the Lender under Applicable Law, on the occurrence of an Event of Default, the Lender shall be entitled to exercise any or all of the following rights (*whether simultaneously or otherwise*), at the sole discretion of the Lender:

- (i) Declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower shall be bound to discharge the entire Outstanding Balance within a maximum of 1 (one) Business Day from the date of issuance of the written notice by the Lender in this regard and invoke the guarantee(s) furnished by the Guarantor(s)
- (ii) In the event that the Outstanding Balance together with Interest accrued and all other monies is not repaid by the Borrower, as provided for in Clause 11.3 (i) above, enforce the Security. It is hereby clarified that the Lender, shall not be required to intimate or inform the Borrower, of the sale, transfer or takeover of any of the Secured Assets.
- (iii) Enter upon and take possession of the Secured Assets or any part of it and transfer the Secured Assets by way of lease or leave and license or sale or in any other manner and Exercise such other rights and remedies as permitted or available under Applicable Law.
- (iv) Declare all undrawn amounts under the Loan as cancelled.
- (v) Instruct any person, who is liable to make any payment to the Borrower, to pay directly to the Lender.
- (vi) Exercise its rights under the demand promissory note submitted by the Borrower.
- (vii) Report and publish the Borrower's name to the RBI, CIC or any other entity.

11.4. The Borrower will further pay the Lender all cost, charges and expenses, including reasonable legal fees, incurred by the Lender in exercising any right, power or remedy conferred by this Agreement and all such sums shall become part of the Outstanding Balance and shall be paid to the Lender by the Borrower immediately and without delay or demur.

11.5. All costs incurred by the Lender including after an Event of Default has occurred, in connection with:

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Lender with interest thereon (*if any*).

12. APPLICATION AND APPROPRIATION OF PROCEEDS

12.1. Any amounts which are realised by the Lender from the Borrower on enforcement of the Security or otherwise shall, unless otherwise agreed to by the Lender, be applied in or towards the satisfaction of the Outstanding Balance in the following order:

- (a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with this Agreement and annual fee (*if applicable*);
- (b) Any other charges in relation to the Agreement;
- (c) Default Interest;
- (d) PEMI (*if applicable*);
- (e) Interest payable under this Agreement;
- (f) Principal amount of the Loan under this Agreement;
- (g) Other indebtedness of the Borrower to the Lender; and
- (h) Other indebtedness of the Borrower to any DBS Group Entity.

12.2. If the proceeds received by the Lender via enforcement of the Security are insufficient to satisfy the Outstanding Balance in full then the Borrower shall forthwith pay to the Lender the balance remaining due of the Outstanding Balance.

12.3. Nothing herein contained shall negate, qualify or otherwise prejudicially affect the right of the Lender to recover the Outstanding Balance from the Borrower notwithstanding that all or any of the Security, as provided for in Clause 7 (*Security and Right of Set-Off*) may not have been enforced or realised.

12.4. The Borrower shall not question the terms on which and the consideration for which the Secured Assets may have been sold, disposed of or realised by the Lender.

13. DISCLOSURE OF INFORMATION

13.1. The Borrower accepts and understands that as a pre-condition relating to grant of the Loan, the Lender, requires Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower and the Guarantor, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower and the Guarantor, in relation thereto and default, if any, committed by the Borrower and/or the Guarantor, in discharge thereof. The Borrower specifically waives the privilege or claim of privacy, privity and/or defamation. The Lender has the right to share the Borrower/Co-borrower information and financial details related to loans from the Lender to third party Debt Collection agencies in the event of default. The third party representative will be entitled to conduct Telecalling/field visitation to the Borrower's demographic locations for collection of overdues as recorded in the Lender's data. The details of the empanelled Debt Collection agencies with the Lender is uploaded on the website www.dbs.com.

13.2. Accordingly, Borrower, hereby agrees and gives his consent for the disclosure by the Lender of all or any such information and data relating to the Borrower and the Guarantor, the information or data relating to any credit facility availed of/to be availed, by the Borrower, and default, if any, committed by the Borrower, in discharge of any of his obligations, as the Lender may deem appropriate and necessary, to:

- (a) the Lender's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Lender as the case may be, and who provide services administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Lender under or in connection with the Loan and/or the operation of the Lender's business;
- (b) DBS Group Entities for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a DBS Group Entities principal place of business may be outside India or that the Borrower's information following the disclosure may be collected, held, processed or used by any DBS Group Entities in whole or in part outside India; RBI/ other regulator or any Credit Information Company and/ or any other agency authorised in this behalf by the RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal; or
- (c) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Lender or other participants in any of its rights and/or obligations under this Agreement for any purposes connected with the proposed assignment or transfer.

13.3. The Borrower further undertakes that:

- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- (b) The recipient Credit Information Company or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

13.4. The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (as applicable) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (as applicable). Borrower authorizes the Bank to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("IU Platform") and in case of any error, intimate the Bank about such error and support the Bank to rectify such error. In case Borrower fails to comply with its obligations under this clause, Bank shall be entitled to declare such non-compliance as an event of default.

13.5. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.

14. ASSIGNMENT AND SECURITISATION

14.1. The Borrower shall not be entitled to transfer or assign any of the Borrower's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Lender. This Agreement shall however bind the successors of the Borrower.

14.2. The Borrower further agrees that the Lender may at any time transfer, assign or novate by way of securitization, direct transfer and assignment or otherwise any of its rights, benefits or obligations under this Agreement to any party without the requirement of any further consent of the Borrower. This Agreement shall also enure for the benefit of the successors of the Lender.

14.3. In case of an assignment of the entire Loan by the Lender to a bank or financial institution, even though the Interest Rate applicable to the Loan on the date of assignment vis-à-vis the assignee will be the same as was applicable vis-à-vis the Lender on such date, it will be computed with reference to the reference rate of the assignee bank/ financial institution and accordingly the spread applicable with reference thereto shall be adjusted by such assignee lender.

14.4. In the event of demand made by any banks or financial institution(s) from whom the Lender has obtained financial assistance, the Borrower shall pay the EMI directly to such banks / financial institutions. The Borrower(s) agrees that

he shall not do or cause to be done anything which will impede the rights of such banks / financial institutions in their recovery of any dues, including the rights over the product, if any.

15. NOTICES

- 15.1. The Lender shall be entitled to send any notice to the Borrower by email, short message service, prepaid post, speed post, courier, at the addresses last known to it. The Notice shall be deemed to be received by the Borrower: (i) if sent by post and / courier on the expiration of 3 (*three*) calendar days after the same shall have been delivered to the post office / courier office; (ii) if by way of email, when actually received in readable form and (iii) if delivered personally, when left at the address of the Borrower as aforesaid, and a certificate by an officer of Lender who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Lender by the Borrower shall only be in writing and shall be sent by post at the addresses mentioned in Schedule I to this Agreement. Any notice addressed to the Lender shall be deemed to be received by the Lender when it shall have been actually received by the Lender.
- 15.2. The Borrower shall intimate in writing to the Lender 15 (*fifteen*) calendar days in advance of any change in the address of the Borrower herein above given and as stated in the records, failing which any correspondence sent by the Lender to the Borrower, to the addresses available in records shall be deemed to have been duly served upon the Borrower. The Borrower hereby authorizes the co-Borrower to receive any notice(s) or request(s) on behalf of the Borrower. The Borrower further submits that any notice(s) and/or request(s) served on/to the co-borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.
- 15.3. The Borrower hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Lender and/or its officers, agents or sub-contractors, informing the Borrower about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMIs. It is hereby clarified that the Lender is not obliged to provide any communication under this Sub-Clause and the Lender may provide or choose not to provide the same in its sole discretion.

16. MISCELLANEOUS

- 16.1. The word "**Borrower**", even though expressed in singular shall, where there is more than one Borrower and/or co-borrower, as mentioned in the **Schedule I** hereto, be deemed to include reference to all such Borrowers and co-Borrowers and in that event, each Borrower and all the Borrowers and co-Borrowers shall be jointly and severally liable to repay all the Loan Amounts and Outstanding Balances and to comply with and observe each and every obligation of the Borrower and co-Borrowers under the Loan Agreement and each of the security documents.
- 16.2. Conversion from normal to Flexi Facility and vice versa:
 - (a) In case the Borrower subsequently wishes to avail of the Flexi Account facility , then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, grant the Flexi Account facility to the Borrower and issue a specific sanction letter to the Borrower in this regard, in which case, the Borrower shall be required to duly sign, execute and deliver such sanction letter and the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** to the Lender. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) and the Flexi Account facility shall continue to be governed by this Agreement, the Security hereunder and the security documents, sanction letter, the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, without any further act, deed writing in this regard.
 - (b) Similarly in case the Borrower who has availed of the Flexi Facility, having executed **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto at the time of executing this Agreement, subsequently wishes to discontinue availing of the Flexi Account facility, then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, discontinue the Flexi Account facility granted to the Borrower and issue a specific sanction letter to the Borrower in this regard, and upon the Borrower signing, accepting, executing and returning/delivering the said sanction letter to the Lender, the Flexi Account facility shall be discontinued and the terms and conditions set out in **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, shall no longer be applicable. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) shall continue to be governed by this Agreement, the Security hereunder and the Security Documents, sanction letter, without any further act, deed writing in this regard.
- 16.3. The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any conversion from normal to Flexi Facility or vice versa and/or any consequent change in loan account number(s) from time to time, without any further act, deed writing in this regard. The Borrower shall at all times maintain an account with the Lender. The Lender shall have the right (*but not the obligation*) to deduct the PEMI(s)/EMI(s) on the Due Dates from that account. The Borrower shall ensure that the account has sufficient funds for deduction before each of the Due Dates.

16.4. The Borrower hereby authorises the co-borrower(s), being resident in India, to deposit for and on behalf of the Borrower, all of title deeds and documents relating to the Property (*as mentioned in Schedule II*) with the Lender or any other person authorised by the Lender in this regard for the purpose and/or in relation to creation of mortgage and charge over the Property in favour of the Lender and to make such declarations and confirmations and sign, execute and deliver such documents, give notices and make necessary filings, and do such other incidental acts, deeds and things as may be required for and on behalf of the Borrower in this regard. The authority given under this Clause by the Borrower is not irrevocable.

16.5. Force Majeure

The Lender shall not be liable for any failure or delay in performing any obligation to the Lender under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Lender, including (*but not limited to*) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Lender would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

17. RESERVATION OF RIGHTS

No forbearance, indulgence, delay or relaxation by the Lender at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of the Lender under this Agreement and any waiver or acquiescence by the Lender of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provision.

18. SEVERABILITY

Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. AMENDMENTS

The Lender reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower of any changes to terms and conditions in any manner it considers appropriate.

20. INDEMNIFICATION

The Borrower hereby agrees and undertakes to indemnify and forever keep indemnified the Lender and its executors, administrators, survivors and permitted assigns and its assets and effects and the Secured Property and every part thereof expressed to be mortgaged, charged, assigned and assured to the Lender from and against any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the Lender by reason of:

- (a) any person or persons claiming or to claim any share, right, title or interest of any kind or nature whatsoever in, to or upon the Secured Property or any part thereof or otherwise relating thereto or for any reason whatsoever and/or;
- (b) any declarations and/or statements made hereinafter is found to be misleading, false, untrue and/or incorrect;
- (c) all costs, charges and/or expenses that may from time to time be incurred or suffered or sustained by the Lender and/or their executors, administrators, survivors and permitted assigns and/or its assets, effects and estate of and incidental to or in respect of or consequent upon or arising from such claims, demands, suits, actions and/or proceedings made, taken, brought, instituted, filed or levied against or upon the Lender and/or the said premises or any part thereof.

The Borrower hereby undertakes and agrees that in addition to its other payment obligations, in relation to the Loan, the Borrower shall make payment of any claim made by the Lender pursuant to this Clause without any demur, reservations, contest, protest whatsoever within a maximum of 2 (two) Business Days of the date of the Claim.

21. GOVERNING LAW AND JURISDICTION

- 21.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.
- 21.2. The Parties hereto unconditionally submit to the exclusive jurisdiction of the courts and tribunals in place in India where the branch of the Lender disbursing the Loan is situated, for the determination of any matters arising out of or under this Agreement. Provided that nothing stated herein shall (*and/or shall be construed so as to*) limit the right of the Lender to initiate proceedings against the Borrower or Guarantor, or both, in any other court of competent jurisdiction and nor shall the initiation of the proceedings in any one or more jurisdictions by the Lender preclude the taking of the proceedings by the Lender in any other jurisdiction (*whether concurrently or not*).

22. EFFECTIVE DATE

The Agreement shall have become binding on the Borrower on and from the date when the Borrower executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all amounts due and payable to the Lender are paid, repaid in full to the satisfaction of the Lender.

SCHEDULE I

DETAILS OF PARTIES

DATE OF AGREEMENT		
PLACE OF EXECUTION		
BRANCH ADDRESS	Name: _____ _____ Add : _____ _____ _____ Landmark _____ City _____ Pin code _____	
DETAILS OF THE APPLICANT / BORROWER (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	

Signature of Borrower/s

Signature of Borrower/s

DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____	
	Address: _____ _____	
	Landmark _____ City _____ Pin code _____	
	Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____	
	If NRI/PIO: Country of current residence: _____	
DETAILS OF LOAN:	A) AMOUNT OF LOAN	
	B) TENURE	—
	C) NO. OF PEMIS	—
	D) DUE DATE OF PEMI PAYMENT	—
	E) NO. OF EMIS	—
	F) DUE DATE OF EMI PAYMENT	—
	G) APPLICABLE INTEREST RATE (AS ON DATE OF THIS AGREEMENT) (FOR CLARITY, RBI POLICY REPO RATE PUBLISHED BY RBI FROM TIME TO TIME AND THE RATE MENTIONED HERE SHALL BE DEEMED TO CHANGE ACCORDINGLY WITHOUT ANY FURTHER ACT, DEED OR WRITING, SUBJECT TO CLAUSE 4.3 OF THE AGREEMENT)	RBI Policy Repo Rate (+) _____ % Spread = _____ % per annum
AVAILABILITY PERIOD	WITHIN THREE YEARS FROM THE DATE OF FIRST TRANCHE DISBURSAL OR TILL FINAL TRANCHE DISBURSAL OF THE LOAN, WHICHEVER IS EARLIER.	
DEFAULT INTEREST RATE	A) 18% PER ANNUM WILL BE CHARGED ON THE OVERDUE EMI FOR THE DEFAULTED PERIOD. B) UPTO 3% PER ANNUM WILL BE CHARGED ON THE OUTSTANDING BALANCE FOR THE BELOW NON-COMPLIANCES:- a) DEFAULT IN CREATION AND PERFECTION OF FIRST AND EXCLUSIVE MORTGAGE OVER THE PROPERTY WITHIN 30 DAYS FROM THE DATE OF DISBURSAL b) BORROWER'S BREACH OF ANY COVENANT OR PROVISION OF THIS AGREEMENT AND/OR SCHEDULE OR ANY REPRESENTATION OR WARRANTY BEING FALSE, INCORRECT, OMITTED OR MISLEADING	
DATE(S) ON WHICH THE REQUISITE INTEREST/PRE-EMI AMOUNT WILL BE DEBITED IN RESPECT OF UNDER CONSTRUCTION PROPERTIES	<input type="checkbox"/> 5th DAY OF EACH MONTH <input type="checkbox"/> 20th DAY OF EACH MONTH <input type="checkbox"/> 25th DAY OF EACH MONTH	
FREEZE INTERVALS (APPLICABLE IN CASE OF FLEXI FACILITY)	<input type="checkbox"/> P.M. TO <input type="checkbox"/> A.M. EVERYDAY	
NAME(S), ADDRESSES AND OTHER RELEVANT DETAILS OF PERSON(S) TO WHOM PROPERTY HAS BEEN GIVEN ON LEASE/ LEAVE AND LICENSE/ OCCUPANCY BASIS AND THE TERM OF SUCH LEASE/ LEAVE AND LICENSE/ OCCUPANCY		

Signature of Borrower/s

Signature of Borrower/s

ADDENDUM TO THE LOAN AGREEMENT

With reference to the Loan sanctioned to me/ us by the Lender as per the term and conditions set out in the Sanction letter dated _____, Agreement dated _____, Application Form dated _____ and being availed by me/ us on _____, I/ we confirm having understood the following concepts and illustrative examples related to due dates, classification of my/ our Loan Account no. _____ as Special Mention Account (SMA) / Non-Performing Asset (NPA) in accordance with the RBI Circular dated November 12, 2021 on '**Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications' and amendments thereto.**

What are Dues?

Dues mean the principal/ interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

What is Overdue?

Overdue means the principal/ interest/ any charges levied on the loan account which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the Bank under any credit facility is '**overdue**' if it is not paid on the due date fixed by the bank.

Appropriation Principle

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:

if in any loan account as on 01.02.2021, there are no overdues and an amount of (Rs. X) is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay-off the dues outstanding on 01.02.2021.

Assuming that nothing is paid and/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be (Rs. X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment / partial payment into the account on or after 01.03.2021 will be first utilized to pay-off the partial due of 01.02.2021 (Rs X - Rs.Y). If there is more recovery than the (Rs X - Rs Y), then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues (or Days-Past-Due - DPD): The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

What is SMA?

A Special Mention Account (SMA) is a loan account, showing the symptoms of stress as evidenced by a default in payment of the dues, and/or in which principal or interest , or both are overdue but for a period of less than 90 days.

SMA account categorisation is a precautionary measure to recognize the financial stress early and therefore to take corrective action to contain that stress and prevent an account from turning into NPA.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Bank is required to recognize the incipient stress in loan accounts, immediately on default, by classifying the loan accounts as Special Mention Accounts (SMA). The basis of classification of SMA /NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

What is NPA?

A Non-Performing Asset (NPA) is a loan or an advance where:

- i) interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- ii) the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- iii) the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- iv) the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- v) the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

In case of interest payments in respect of term loans, an account will be classified as NPA if the interest applied at specified rests remains overdue for more than 90 days.

Illustrative movement of an account to SMA category to NPA category based on non-payment of dues at day-end process:

If due date of a loan account is March 31, 2021, and full dues are not received before the day-end process for this date, the date of overdue shall be March 31, 2021.

Due date of payment	Payment covers	Age of oldest dues in days (DPD)	SMA / NPA Categorization	SMA since Date /SMA class date	NPA categorization	NPA Date
31.03.2021	Entire dues paid upto 31.03.2021	0	NIL	NA	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 31.03.2021	1	SMA-0	31.03.2021	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 29.04.2021	30	SMA-0	31.03.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.04.2021	31	SMA-1	31.03.2021/ 30.4.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 29.05.2021	60	SMA-1	31.03.2021/ 30.04.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.05.2021	61	SMA-2	31.03.2021/ 30.5.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 28.06.2021	90	SMA-2	31.03.2021/ 30.05.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 29.06.2021	91	NPA	NA	NPA	29.6.2021

It is advised to maintain sufficient funds a day in advance in your bank account through which the loan is being serviced.

Upgradation of accounts classified as NPA

All the loan or credit facility accounts of a borrower will be classified as NPA, in case any one of the accounts get classified as NPA and will continue to remain classified as NPA unless the overdues of all the loan accounts or credit facilities are fully repaid by the customer.

I/we understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that the norms and clarifications of SMA/NPA captured in the **Income Recognition, Asset Classification and Provisioning** ("IRACP") provided by Reserve Bank of India ("RBI") will prevail.

Yours faithfully,

(Borrower/s)

Date: _____

Place: _____

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE II

A Description of the Security being offered

i) Address of the Property being offered as security, as per title deed(s):

ii) List of title deeds/documents in relation to the Property to be submitted:

iii) Details of guarantees:

Nature of Guarantee	Name of Guarantor	Passport No. / PAN No.

iv) Details of other security being offered:

B Purpose for which Loan is being / has been granted

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
1	Housing Loan	(i) Loan for purchasing fully constructed residential property	<input type="checkbox"/>
		(ii) Loan for purchasing under-construction residential property	<input type="checkbox"/>
		(iii) Home extension loan	<input type="checkbox"/>
		(iv) Housing loan refinance (i.e. Loan for replacement of/ switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(v) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(i) Purchase of Office / Shop / Fixed Asset (other than Housing Loan)	<input type="checkbox"/>
		(ii) Loan consolidation	<input type="checkbox"/>
		(iii) Consumer Durables	<input type="checkbox"/>
		(iv) Education expenses	<input type="checkbox"/>
		(v) Marriage expenses	<input type="checkbox"/>
		(vi) Medical expenses	<input type="checkbox"/>

Signature of Borrower/s

Signature of Borrower/s

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(vii) Purchase of office equipment	<input type="checkbox"/>
		(viii) Property repair and renovation	<input type="checkbox"/>
		(ix) Travel expenses	<input type="checkbox"/>
		(x) Working Capital requirement	<input type="checkbox"/>
		(xi) Business expansion	<input type="checkbox"/>
		(xii) Loan against Property refinance (i.e. Loan for replacement of/switch over of a loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(xiii) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Signature of Borrowers		
Signed by Delivered by the Borrowers	Name	Signature
	Mr./Mrs.	
For Lender	Name	Signature
	Mr./Mrs.	

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE III

ADDITIONAL TERMS AND CONDITIONS IF LOAN AVAILED OF BY NON-RESIDENT INDIAN / PERSON OF INDIAN ORIGIN

I. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

II. Representations

In this Schedule the following representations shall be applicable to a NRI and/or PIO:

a. NRE/NRO Account:

The Borrower has and maintains a Non-Resident Ordinary (“**NRO**”) / Non- Resident External (“**NRE**”) account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under.

b. Compliance with exchange control laws

- (i) The Borrower hereby agrees and undertakes to abide by the provisions of Foreign Exchange Management Act, 1999 and all rules and regulations made thereunder (as amended from time to time) with respect to purchasing, retaining, using and selling the Property and repatriating the proceeds of such sale outside India. The Borrower hereby agrees and undertakes to maintains an NRO/NRE account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under (as applicable).
- (ii) The Property being purchased with the Loan is residential and is for residential accommodation in India and neither the Property nor any part thereof is in any manner whatsoever agricultural land or plantation property or farm house, and that the purchase is in compliance with Applicable Law including but not limited to the Foreign Exchange Management Act, 1999 and all relevant regulations there under.
- (iii) The Borrower is the owner of the Property and that none of the co-borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 GSR 387(e)) of the NRI / PIO Borrower (as amended or replaced from time to time).

c. Citizenship/PIO status

The Borrower currently holds Indian citizenship and a valid Indian Passport or is a PIO with valid PIO status; and is a legal resident of the country as stated in **Schedule I** under residence permit of such country which is legal and valid on the date of signing this Agreement; and that he is not self-employed and is an employee in a full time salaried employment in such country with a valid employment contract in the country of his residence.

- d. submission of sufficient documentary proof of the Borrower's current/past Indian citizenship and a valid/previous Indian passport in case of an NRI or of his valid PIO status in case of a PIO; and of his legal resident status of the country stated in **Schedule I** under residence permit of such country which is legal and valid on the day of signing the Agreement; and of his employment in such country with a valid employment contract (as applicable).
- e. Submission of sufficient proof of all and any of the Borrowers credit ratings in his country of residence (as applicable).

SCHEDULE IV

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI FACILITY

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

2. Definitions

In this Schedule unless the context otherwise requires the capitalised terms shall have the following meaning as assigned to them:

- (a) "**Loan Agreement**" means the main Loan Agreement dated along with all applicable Schedules thereto, executed between the Borrower and the Lender, as modified and altered, from time to time in accordance with the Loan Agreement.
- (b) "**Loan Account**" shall mean the account of the Borrower maintained by the Lender for the Loan granted / being granted under the main Loan Agreement.
- (c) "**Branch**" means the branch of the Lender with which the Flexi Account has been / shall be opened.
- (d) "**Flexi Account**" shall mean the current account opened in the name of the Borrower by the Lender in accordance with this Schedule.
- (e) "**Overdraft**" means the overdraft line set on the Flexi Account from time to time which is made available consequent to funds credited into the Flexi Account by the Borrower being adjusted against the Outstanding Balance under the Loan Account in accordance with the terms and condition set out hereunder.

Capitalised terms not defined herein but defined in the Loan Agreement shall have the same meaning as assigned to them in the Loan Agreement.

3. Flexi Account

- (a) The Lender shall, on request of the Borrower, open a Flexi Account in the name of the Borrower on the express understanding that the said Flexi Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Flexi Account shall be governed by all such terms and conditions as applicable to a current account with DBS Bank India Limited (*hereinafter referred to as "General Terms and Conditions"*). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule. In case of any inconsistency, the terms and conditions of this Schedule and the Loan Agreement shall prevail over the terms in the General Terms and Conditions to the extent they are so inconsistent.
- (b) The Lender shall provide the Borrower a cheque book and an Automated Teller Machine ("ATM") card for undertaking transactions in the Flexi Account.

The Lender shall from time to time stipulate:

- (a) a threshold amount ("**Threshold**") for the Flexi Account and only amounts in excess thereof will be adjusted against the Loan Account balance, which adjusting will not however exceed the principal component of the Loan which would be outstanding (*as determined by the Lender from time to time*) ("**Ceiling Amount**"); and
- (b) restrictions on periodicity and amounts of withdrawals that may take place from the Flexi Account and the Borrower will be bound by such stipulations. There shall be a system change process at the Lender's end on a daily basis at certain intervals ("**Freeze Intervals**") and the Borrower acknowledges that he shall not be able to transact in relation to or by using the Flexi Account and/or to operate the Flexi Account during these intervals on a daily basis, whether through ATM card or otherwise. The Borrower also acknowledges that these Freeze Intervals will be determined at the discretion of the Lender and will generally be anytime between the timings mentioned in **Schedule I** to the Loan Agreement or such other intervals as may be communicated by the Lender from time to time specifically. The Freeze Intervals shall be binding on the Borrower and the Borrower has no objection to the same and to the fact that the same may fluctuate on a daily basis.

4. Operation of Overdraft Limit and linking to Loan Account:

- (a) The Borrower agrees that any and all amounts deposited into the Flexi Account shall be deemed to have been deposited towards the payment of Outstanding Balance in the Loan Account to that extent. Accordingly, all amounts deposited from time to time into the Flexi Account in excess of the then applicable Threshold shall at the end of each Business Day (*with the exception of the last Business Day of the month*) be adjusted first against the Annual Fee and then against the Outstanding Balance in the Loan Account in accordance with the Loan Agreement. For all amounts deposited on the last Business Day of the month, the amount in excess of the Threshold will be adjusted on the next Business Day. If there is any credit balance in the Flexi Account, including after such adjustment, no interest or any other similar benefit shall accrue thereon to the Borrower. Simultaneous with such adjusting, an Overdraft line for an amount which is equivalent to the amount adjusted from the Flexi

Account against the principal portion of the Outstanding Balance excluding principal portion of EMI(s), due if any, shall be set on the Flexi Account, which shall be referred to as "Overdraft Limit", subject to the same not exceeding the Ceiling Amount. For clarity, in the event of any EMI or PEMI being due under the Loan Account, the amount being so adjusted from the Flexi Account shall be first appropriated permanently against EMI or PEMI and the Overdraft Limit will be only for the surplus amount, if any. The Overdraft Limit thus shall become available from time to time subject to the credits in the Flexi Account to the extent such credits are in excess of the due PEMIs / EMIs under the Loan Account and other dues.

- (b) In the event of any debit transaction in the Flexi Account, the Overdraft Limit shall be reduced to the tune of such debits. The Borrower further authorizes the Lender to debit the Flexi Account towards any dues under the Loan Account and to that extent the Overdraft Limit will stand reduced. It shall be the Borrower's responsibility to keep the Flexi Account funded and non-payment of dues under the Loan Account on the respective Due Date(s) shall constitute an "**Event of Default**" for the purposes of the Loan Agreement.
 - (c) This Clause however shall be without prejudice to the Lender's rights, discretion and exercise thereof regarding requiring various Payment Methods as per the provisions of the Loan Agreement. In the event of any debit balance in the Flexi Account, interest payable in respect thereof shall be payable at the Interest Rate applicable on the Loan Account and all provisions in the Loan Agreement relating to interest, including regarding compounding and default interest, shall apply mutatis mutandis to the Flexi Account debit balance(s). The Lender shall be entitled to combine the debit balance with the Loan Account and accordingly, the principal outstanding and other balances due to the Lender under the Loan Account shall vary accordingly. All debits and credits from or into the Loan Account shall also be reflected in the Flexi Account statement. The Lender may at its discretion generate a single account statement combining the two accounts as if both were a single account and the Borrower shall be bound by the same.
 - (d) Where the Loan is with the Flexi Account facility, then for the purposes of Prepayment, the principal component of the Loan shall be increased by the then applicable Overdraft Limit on the Flexi Account.
 - (e) Nothing contained in this Schedule relieves or discharges the Borrower of his obligation to pay the PEMIs/EMIs on the Due Dates in accordance with the Loan Agreement.
 - (f) The Borrower hereby agrees that the Overdraft Limit shall be liable to change as a consequence of any revision in the applicable RBI Policy Repo Rate (*as defined in the Loan Agreement*). In the event of the Borrower withdrawing / attempting to withdraw in excess of the then available Overdraft Limit, the Lender shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Lender liable or responsible in any manner whatsoever in this regard.
 - (g) The Lender may, at its sole discretion and on a case-to-case basis, allow the Flexi Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Lender to waive the requirements for minimum balance.
5. In consideration of the Lender extending the Flexi Account facility to the Borrower as detailed herein, the Borrower shall be liable to pay an annual fee ("**Annual Fee**"). The Annual Fee shall be a percentage of the outstanding amount (*as determined by the Lender*) payable on each anniversary of the Loan and the Lender shall determine such percentage from time to time. The Lender is hereby authorized to and shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Flexi Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Flexi Account, then the Annual Fee shall be debited by the Lender from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
6. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Lender may be entitled by law, the Lender shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Lender and/or any subsidiary thereof under the DBS Group, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Flexi Account towards repayment of the financial indebtedness extended by any other member of the DBS Group in conformity with Clauses 7.6 and 7.7 of the Loan Agreement and / or to combine accounts. The rights of the Lender under this Schedule are in addition to other rights and remedies (*including without limitation other rights of set-off or lien*), which the Lender may have.
7. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Limit, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the Overdraft facility is availed of. The Borrower understands and agrees that the Overdraft Limit shall be based on credits and debits in the Flexi Account and liable to fluctuations from time to time. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Loan, and bear and pay solely and the Lender shall not be liable or responsible to the Borrower or any other person whatsoever, in any manner whatsoever.

8. Any taxes, and similar levies and charges, present or future and whether presently applicable or otherwise, in relation to the Flexi Account and the Overdraft facility, whether payable in law by the Borrower or the Lender (*excluding the income tax of the Lender subject to the provisions in relation to the withholding under the Loan Agreement*), shall be borne solely and paid in full by the Borrower.

Nothing contained herein constitutes a binding obligation on the Lender and the Borrower recognises and accepts that this facility has been granted by the Lender to the Borrower purely as an additional benefit to the Borrower at the discretion of the Lender. The Borrower acknowledges that the Lender may, at any time, without any advance notice, withdraw the facility provided to the Borrower including by terminating the Overdraft Account and/or Overdraft Limit. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Lender. The revocation of the Flexi Account facility shall not affect any amounts which have been adjusted by the Lender towards the Loan Account except that the debit balances in the Flexi Account will be forthwith added back to the Outstanding Balance in the Loan Account permanently thereafter. The Overdraft Limit and the Flexi Account shall, unless revoked earlier by the Lender, terminate on the date of payment of the final EMI under the Loan Agreement, and shall not be available to the Borrower after such point in time however the Borrower shall continue to be liable for any obligations, dues and taxes, incurred thereunder or pursuant thereto, whether arising before or after such termination. The terms set out in this Schedule shall remain in force at the sole discretion of the Lender, and may be subsequently rescinded by the Lender in accordance with the Agreement and other related documents. Upon the Borrower's request for conversion from Flexi Facility to Non-Flexi Facility being approved by the Lender by way of a Sanction Letter or such other letter, the terms of this Schedule shall not apply from the date of such conversion.

SCHEDULE V

CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

1.1. CONDITIONS PRECEDENT

- (A) The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of the Agreement, upon fulfilment of the conditions precedent set out in this Schedule. The Lender may at its sole discretion waive or modify any or all of the Conditions Precedent, provided in this Schedule
- (B) The Conditions Precedent required to be fulfilled by the Borrower for availing the Loan are as follows:
- The Borrower shall do all such acts, deeds and things as may be required by the Lender for creation, perfection and delivery of the Security to the satisfaction of the Lender, including without limitation:
- (i) obtaining all consents, approvals and authorisations required in connection with the purchase and mortgage of the Property;
 - (ii) execution of security documents and other documents in favour of the Lender upon the terms and conditions and in the manner and format specified by the Lender;
 - (iii) the Borrower shall have delivered to the Lender or to the lawyers/professionals as may be indicated by the Lender all duly executed instruments, deeds and relevant documents of discharge or release of the existing mortgages, if any, over the Property;
 - (iv) formal valuation reports of the Property satisfactory to the Lender;
 - (v) Submission of all original title documents and any other relevant document in respect of the Property to the Lender or any other person authorised by the Lender in this regard, as applicable and all other documents as the Lender may require;
 - (vi) Submission of ECS Mandate/Standing Instruction to the Lender as per the Agreement.
 - (vii) Submission of a disbursement notice in the format acceptable to the Lender stating inter alia that no Event of Default has occurred and that there is presently no event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default and that all the representations and warranties given by the Borrower under this Agreement are true and correct.
 - (viii) Payment of all charges and fees required to be paid by the Borrower to the Lender's satisfaction prior to disbursement including the processing fee set out in the Application Form.
 - (ix) Submission of evidence to show that the Borrower has settled or paid the difference between the Purchase Price and the Loan Amount towards the Purchase Price set out in the Sanction Letter along with monies and expenses payable to the other bank/financial institution as a result of any delay(s) in disbursement or any technical or system errors, etc. from the Borrower's own funds/genuine sources.
 - (x) Submission of all necessary documents to the satisfaction of the Lender evidencing that:
 - (a) the title to the Property is acceptable to the Lender in all respects;
 - (b) there are no defects, structural or otherwise, in or affecting the Property;
 - (c) results of usual legal requisitions to the various government departments including road line plans are acceptable and satisfactory to the Lender;
 - (d) the Property is duly and properly insured by the Borrower as required by the Lender;
 - (e) all legal expenses, taxes, costs, stamp duty and other have been paid or have been set aside/provided for by the Borrower to the Lender's satisfaction;
 - (f) all necessary filings including the registration requirements under the Registration Act, 1908 in respect of the Security have been fulfilled by the Borrower; and
 - (g) the Borrower has opened an account or accounts with the Lender as required by the Lender.
 - (xi) Submission of a certificate from an architect appointed by the Lender certifying that the built up Property is strictly as per sanctioned plan and/or building bye-laws.
 - (xii) In case the Loan being availed of by the Borrower is for refinancing of a loan earlier availed of by the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
 - (a) submission of a certified true copy of the sanction letter issued by such other bank/financial institution to the Borrower;

- (b) submission of a certified true copy of the loan agreement and security documents executed by and between such other bank/financial institution and the Borrower in relation to the loan being repaid;
 - (c) submission of loan account statements issued by such other bank/financial institution for at least the immediately preceding 12 (twelve) months, prior to the date of repayment of the loan;
 - (d) submission of a letter from the other bank/financial institution stating the exact amount outstanding from the Borrower to such bank/financial institution in respect of the loan being refinanced with details of default (if any);
 - (e) submission of a duly executed authority letter from the Borrower authorizing the Lender to directly approach the other bank/financial institution in relation to obtaining the original title deeds in the custody of such other bank/financial institution, duly acknowledged by such other bank/financial institution;
 - (f) submission of a letter from the Borrower stating and irrevocably and unconditionally undertaking that: (a) in the event any of the original title deeds pertaining to the Property comes in the possession of the Borrower, the Borrower shall forthwith hand over such title deeds to the Lender, and pending such hand over, the Borrower shall hold and be deemed to hold all such title deeds pertaining to the Property in trust for the benefit of the Lender; and (b) the Borrower shall indemnify the Lender against any and all losses, expenses, claims, liabilities, costs etc. which the Lender may suffer or incur in this regard; and
 - (g) creation and perfection of such additional security as may be required by the Lender.
- (xiii) Execution of a power of attorney in favour of the Lender as mentioned under the Agreement.
 - (xiv) Submission of necessary documentary evidencing the Borrower having made necessary deductions as per the Income Tax Act, 1961 or any other Applicable Law and remitting the same to the relevant Governmental Authority.

1.2. CONDITIONS SUBSEQUENT

The Borrower shall fulfil the following conditions subsequent in the manner and within the timelines provided in this Agreement to the satisfaction of the Lender:

- (i) Submission of an end use statement within a period of 60 (sixty) days from the date of disbursement.
- (ii) Submission of the following documents:
- (iii) wherever applicable, original of the occupation/possession certificate/other similar document in respect of the Property, immediately upon receipt of the same by the Owner, however, in any event, not later than 30 (thirty) days from the date of disbursement;

SCHEDULE VI

Key Fact Statement

Product : Home Loan / Loan Against Property

Customer Name : _____

Stage : Sanctioned/Disbursed

1	Loan amount	
2	Loan term	
3	Interest type (fixed, floating or hybrid)	
4	Interest chargeable (In case of Floating Rate Loans)% p.a. (RBI Policy Repo Rate + Spread)
5	Date of reset of interest	7 th day of each quarter (i.e. 7 th January , 7 th April, 7 th July, 7 th October) or 7 th day of the subsequent month in which the RBI Policy Repo Rate is changed.
6	Mode of communication of changes in interest rates	Letter or SMS alert or Email alert or any such medium as is permitted by
7	Fee payable	
	a On application	Application fees: (including Taxes) Processing fees: (including Taxes)
	b During the term of the loan	As per schedule of charges please refer our website www.dbs.com/in .
	c On foreclosure	As per schedule of charges please refer our website www.dbs.com/in .
	d Fee refundable if loan not sanctioned/disbursed	NIL
	e Conversion charges for switching from floating to fixed interest and vice-versa.	Switch fees as per schedule of charges please refer our website www.dbs.com/in .
	f Penalty for delayed payments/ Default Interest	As per schedule of charges please refer our website www.dbs.com/in .
8	EMI payable	
9	Details of Security/ Collateral Obtained security/collateral obtained
10	Date on which annual outstanding balance statement will be issued	By 30 th April for each year

Customer acceptance

[Applicant's/Borrower's Full Name & Signature]
Date: _____

[Co-Applicant's/Co-Borrower's Full Name & Signature]
Date: _____

SCHEDULE VII

ADDITIONAL TERMS APPLICABLE TO LOANS FOR PURCHASING UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.
2. Terms:
 - (a) In case the Property is under construction or has not been constructed ("Under Construction Property"), the Loan would be disbursed in tranches, depending upon the stages of construction of the Property, and interest at the applicable Interest Rate will be levied by the Lender only on the actual amount(s) disbursed from time to time. The Lender may at its discretion grant an option to the Borrower to service only the Interest component, which option would be available only till the Pre-EMI End Date or such earlier date as intimated by the Lender. In such case, the Borrower hereby agrees to service the Interest accrued on the Outstanding Balance, from the first Date of Disbursement up to the Pre-EMI End Date, by making payment of the accrued Interest on the amounts disbursed, on a monthly basis on the dates specified in the Repayment Schedule or at such time interval and upon such terms and in such manner, as may be directed by the Lender, from time to time ("Pre-EMIs" or "PEMIs").
 - (b) For disbursement of each tranche of the Loan to the developer/builder/construction company/contractor/seller of the Property or such other concerned person as the Lender may deem fit, the Lender will need a written request and authority from the Borrower requesting for disbursement of the tranche to any such person, along with the original demand letter from such person and the disbursement advice letter.
 - (c) In the event of any delay in the construction or completion of the Property in terms of the timelines agreed upon by the Lender or in case the Lender is of the opinion that any events or circumstances may lead to delays or in case of any delay in the procurement and/or submission by the Borrower of documents, permissions, approvals or certificates in relation to the Property, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursements under the Loan as also terminate the overdraft limit under the Flexi Account facility (if any) and/or recall any disbursed Loan Amount together with the other Outstanding Balance, interest accrued and any other charges and monies as payable by the Borrower under or pursuant to the loan Agreement so as to become due and payable forthwith or at such time as Lender may deem fit in its discretion.
 - (d) In case the Loan is being granted for purchasing under-construction Property, the following additional conditions shall be complied with:
 - i. Submission of a copy of the sale and purchase agreement signed between the vendor/ developer and the Borrower relating to the Property.
 - ii. (In cases where the Borrower owns a plot/land and approaches the Lender for a credit facility to construct a house), submission of a copy of the plan sanctioned by a competent authority in the name of the Borrower.
 - iii. Submission of an affidavit-cum-undertaking from the Borrower stating that (A) the Borrower shall not violate the sanctioned plan, (B) construction shall be strictly as per the sanctioned plan and (C) it shall be the sole responsibility of the Borrower to obtain the completion certificate within such period as may be specified by the Lender of completion of construction
 - iv. Submission of an affidavit-cum-undertaking by the Borrower declaring that the built up Property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also (as applicable).
 - v. Submission of a certificate from an architect appointed by the Lender, at each stage of construction of the building, certifying that the construction of the building is strictly as per sanctioned plan.
 - vi. upon completion of construction, submission of a certificate of such Lender appointed Architect certifying that the completion certificate of the building issued by the competent authority has been obtained.

SCHEDULE VIII

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO LOAN AGAINST PROPERTY FACILITY

The following additional terms shall be applicable in case the Loan is a Loan Against Property:

1. The Borrower undertakes and agrees to ensure that he shall not use any part of the Loan for any of the activities restricted under Applicable Law including in case of the Borrower being a person resident outside India, in (i) the business of chit funds, (ii) Nidhi Company, (iii) agricultural or plantation activities or in real estate business or construction of farm houses, (iv) trading in Transferrable Development Rights, (v) any other business/fund or any kind of activity, which are notified from time to time by the Reserve Bank of India, or any other competent authority, or under Applicable Law, in which investment by persons resident outside India are prohibited.
2. In case of the Borrower being a NRI/PIO Borrower, notwithstanding anything to the contrary in the Agreement, if the Loan is a Loan Against Property, the Loan Amount will only be disbursed to the NRO account of the NRI/PIO Borrower or such other person at the request of the Borrower however at the absolute discretion of the Lender.

I. Applicability

This Schedule and the terms and conditions hereunder shall apply in addition to the terms set out in the Agreement.

II. Facility

The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Lender. The Borrower also represents that neither the Loan nor any part thereof will be used towards any Purpose other than what is communicated to and sanctioned by the Lender.

III. Mode of Disbursement

The disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to any other person as the Borrower may request, as the Lender may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution, as the Lender may in its sole discretion deem fit."

IV. Occupation of the Property

The following additional representations and warranties shall be applicable in case the Facility is a Loan Against Property:

- (a) That the Borrower has given the Property on lease / leave and license/ occupancy basis to the persons and for the term specified in Schedule I to the Loan Agreement and the Borrower will not renew the leave and license without the prior consent of the Lender in writing. The Borrower however confirms that apart from a mere 'license' as above, the Borrower has not created and shall not create any kind of right, title or interest in favour of any person whatsoever, over or in relation to the Property or any part thereof;

OR

- (b) That the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without the prior consent of the Lender in writing (which the Lender shall in its discretion be entitled to refuse) give the Property on lease/leave or license or any occupancy basis to person or party.

DEMAND PROMISSORY NOTE

The Manager

DBS Bank India Limited

..... Branch

Dear Sirs,

On Demand I/We _____ a company incorporated under the provisions of the Companies Act, 1956 / 2013 / Partnership Firm within the meaning of the Partnership Act, 1932 / Limited Liability Partnership within the meaning of the Limited Liability Partnership Act, 2008 / Sole Proprietorship Firm / Individual / HUF / an Individual having its registered office / place of business / residence at _____ and (where applicable) acting through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / Resolution of members / Letter of Authority / Power of Attorney dated _____, unconditionally and irrevocably promise to pay to DBS Bank India Limited, or to its Order, at its office / branch at _____ the sum of Rs. _____ (Rupees _____) together with the any interest, charges and any other amounts demanded by DBS Bank India Limited, in relation to the Loan disbursed by DBS Bank India Limited, under the terms of Loan Agreement dated _____. Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto, the liability of each signatory is joint and several with the others. Rs. _____ (Rupees _____)

Place _____

Date _____

Name _____

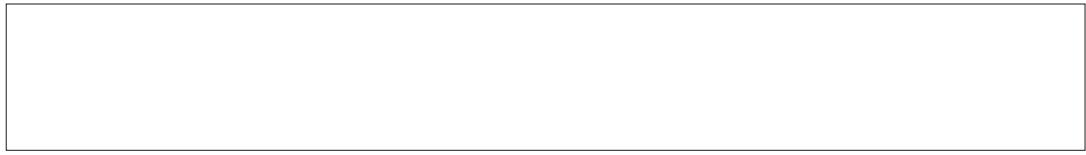


WITNESS AND SIGNATURE CLAUSE

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED ON THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN AND IN THE MANNER HEREINAFTER MENTIONED.

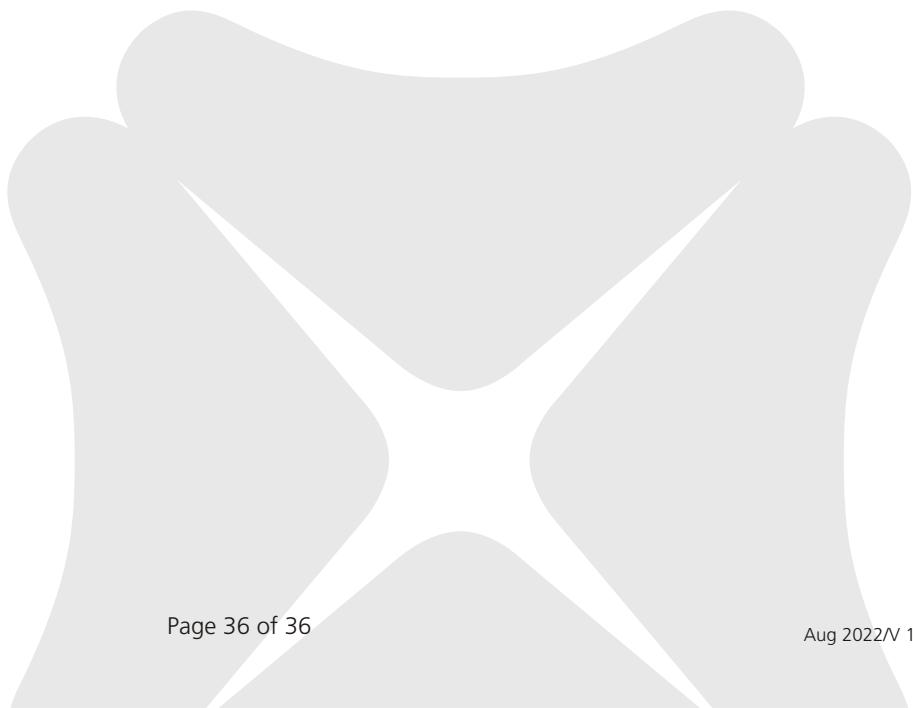
Signed and delivered by the Borrower(s) Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____

In case of the Borrower signing in vernacular
Read over and explain to the Borrower in
(the concerned language to be inserted)




FOR LENDER

Signed and Delivered by DBS Bank India Limited by the hand of its authorised signatory Mr./Ms. _____ X _____





Agreement for Mortgage Loan (On Stamp Paper)

Customer Name 1 : _____

Customer Name 2 : _____

Customer Name 3 : _____

Customer Name 4 : _____

Reference No. : _____

Loan Account No. : _____

Branch Name : _____

AGREEMENT FOR MORTGAGE LOAN

This LOAN AGREEMENT is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER(S), whose details are given in Schedule I, and hereinafter referred to as the "Borrower(s)" of the One Part

AND

Suryoday Small Finance Bank Ltd., a company incorporated under the Companies Act, 1956 and a Banking Company under the Banking Regulation Act 1949 and having its Registered office at #1101, Sharda Terraces, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614, acting through its Branch as mentioned in Schedule I and hereinafter referred to as the "Bank" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

WHEREAS

- a. The Borrower(s) has/have approached the Bank for a loan (hereinafter referred to as "Loan") for the purpose declared by the Borrower(s) in his/their application and set out in Clause 2.1 of Schedule I, against the security of immovable property/ properties, to be mortgaged by the Borrower(s) in favour of the Bank.
- b. The Borrower(s) agrees and declares the due performance and observance of all the clauses, covenants, terms and conditions of this Agreement.
- c. The Co-Borrower(s) in consideration of the Bank agreeing to grant the said loan to the Borrower(s) has/have herein provided agrees, declares, undertakes to the Bank the due performance and observance by the Borrower(s) of all clauses, covenants and terms and conditions of this agreement and agrees to pay on demand any money due or which may become due and payable to the Bank under this agreement (not paid by the Borrower(s)) either by way of principal, interest, additional interest, expenses, damages, repairs, replacements or other compensation and other costs and agrees to create security over the immovable property/properties in the manner and mode stipulated by the Bank.
- d. Relying upon the representations made by the Borrower(s) and the Co-Borrower(s) the Bank has agreed to make available the loan to the Borrower(s) upon the terms and conditions mentioned hereunder.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

DEFINITIONS AND INTERPRETATION

Definitions

Application Form shall mean and include any application submitted in the prescribed form by the Borrower(s) and Co-Borrower(s) to the Bank for seeking the Loan.

Borrower(s) means one or more individual(s), a sole proprietorship concern, limited/unlimited partnership firm, or a limited company whose name(s) is/are stated in the schedule executing the Agreement as Borrower(s) and

In case the Borrower(s) is more than one individual, each one being deemed to have made this Agreement individually and all of them having agreed to liabilities here under jointly and severally and the term "Borrower(s)" shall include his/ her/their respective heirs, executors, administrators, legal representatives and permitted assigns.

In case the Borrower(s) is a sole proprietorship concern the person whose name appears as the sole proprietor and the term Borrower(s) shall include his/her/their respective heirs, executors, administrator, legal representatives and permitted assigns,

In case the Borrower(s) is a limited/unlimited partnership firm, the person whose names are mentioned in the schedule hereto conducting their activities in partnership firm in the name and style as mentioned in the schedule (Firm). The said firm together with its partners in their individual capacity hereinafter collectively referred to as the "Borrower(s)" and shall include them and their survivors or survivor or partners or partner for the time being thereof and his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns,

In case the Borrower(s) is a limited company, "Borrower(s)" and shall include its successors, administrators and permitted assigns subjected to the provisions of Companies Act, 2013. In such cases only company would be the borrower and not the directors or the signatories.

Business Day(s) shall mean a business day in Mumbai, India in terms of Section 25 of the Negotiable Instruments Act, 1881.

Co-Borrower(s) - The term 'co-Borrower(s)' wherever the context so requires shall mean and be construed as the person who is availing the loan along with the Borrower(s) and agrees for the repayment of the loan and assures the due performance of all the conditions of this Agreement in place of the principal Borrower(s); The liability of the co-Borrower(s) is co-extensive with that of the Borrower(s). The term "Co-Borrower(s)" shall include his/her/their respective heirs, executors, administrators' legal representatives and permitted assigns.

Commencement Certificate means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).

Applicant

Co-applicant 1

Co-applicant 2

Co-applicant 3

Dues means any principal amount along with interest, additional interest, expenses, cheque bounce charges, outstation cheque charges, travel expenses, prepayment charges and other charges, expenses and cost as may be applicable and levied/demanded from time to time by the Bank and payable by the Borrower(s) on its due date specified in this Agreement or determined by the Bank.

Effective Date means the date as stated in Schedule I.

EMI / Instalments mean Equated Monthly Instalment as specified in the Schedule I necessary to amortize the loan together with interest and other components if any, over the period of the Loan. The EMI depends upon the TBLR and subject to variation in line with variation in TBLR as per guidelines issued by RBI and/or as per Bank's policy.

Financial Year means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian calendar.

Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and remains fixed for the entire tenure.

Home Loan means a loan provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).

Loan means the loan amount referred to in Clause 2.1 of this Agreement and mentioned in the Schedule I provided under this Agreement and includes any instalment that remains unpaid and due together with interest, charges and costs etc., thereon.

Loan against Property means loan provided to the Borrower(s) by the Bank where the loan is availed of against the mortgage of a residential/ commercial property of the Borrower(s) for the purposes of the Borrower(s)'s business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.

Loan Agreement / "this Agreement" shall mean this agreement together with all schedules, annexures and appendices attached hereto, and shall include any written modifications, amendments, supplements or alterations made by the parties.

Material Adverse Effect means, as of any date of determination by the Bank in its sole opinion, a material and adverse effect on:

- (a) the business, condition (financial or otherwise), operations, performance, assets, prospects or credit standing or business activities of the Borrower from the date of execution of this Agreement;
- (b) the ability of the Borrower to perform its obligations under this Agreement;
- (c) the international or any relevant domestic syndicated loan, debt, capital and equity markets generally: and without limitation, the imposition of any suspension or moratorium on the payment of any indebtedness by any applicable authority or any substantial change in currency exchange rates or exchange controls;
- (d) the market and economic conditions of India;
- (e) the validity or enforceability of, or the rights or remedies of the Bank under this Agreement; or
- (f) the validity or enforceability of any provision of this Agreement or any security interest created pursuant to this Agreement.

Month means a calendar month.

Non-Performing Asset means any loan including interest/principal/any demand by the Bank remaining unpaid (overdue) for a period more than 90 days and/or the loan is irregular for period more than 90 days categorized according to the guidelines issued by the RBI from time to time.

Post Dated Cheques for the amount of the instalment drawn by the Borrower(s) or Co-Borrower(s) in favour of the Bank bearing the dates to match the due date of each instalment.

Pre-EMI means the interest charged by the Bank from the date/dates of disbursement of the loan to the date immediately prior to the commencement of the EMI.

Prepayment means payment otherwise than in accordance with the schedule of repayment set out in Schedule I as per the terms and conditions contained herein for such part of full prepayment together with such charges as set out in Schedule I or Sanction letter.

Prepayment fee means the fee to be paid by the Borrower(s) if he wishes to make Part / Full prepayment.

Processing fees means an upfront and non-refundable charge to be paid by the Borrower(s) / Applicant (s) towards documentation, appraisals, underwriting etc.

Property means the immovable property described in Schedule I,

- (i) the acquisition of which is being financed by the Bank under this Agreement; and/or
- (ii) which is owned by the Borrower(s) against which loan is given/agreed to be given by the Bank under this Agreement.

Property under Construction means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.

Rate of Interest or Interest Rate means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Clause 3 of this Agreement.

Repayment means the repayment of the Loan as specified in the Schedule I and interest thereon, including charges, premium, costs, fees or other dues payable in terms of this Agreement to the Bank, and in particular includes amortization of such payment provided for in Clause 5 of this Agreement calculated under any approved method of accounting followed by the Bank at its sole discretion. Any repayment / payment of EMI shall be given effect to only when such payment has been realized and the proceeds have been credited to the Bank's account. The burden of proving such credit lies with the Borrower(s)/Co-Borrower(s).

Repricing Fee means the fee paid / to be paid by the Borrower(s) to the Bank if the Borrower(s) requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Clause 3 of this Agreement. Provided that the levying of such Repricing Fee on the Borrower(s) in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.

RERA Act: – Real Estate (Regulation and Development) Act 2016

RBI means Reserve Bank of India

Sanction Letter means a letter issued by the Bank conveying the sanctioning of the Loan to the Borrower(s) and shall be read in terms of and in conjunction with this Agreement.

Secured Asset means and includes both Primary security charged (the immovable Property/properties against which the loan has been sanctioned) and the additional security offered for the loan with all subsequent developments, constructions, improvements and additions to it, till the settlement of the loan.

Schedule means and includes Schedule forming part of this Agreement and any other Schedules executed by the parties herein.

Semi Fixed Rate Loan means a loan whereby the rate of interest offered is directly linked to the TBLR and (a) remains fixed for an initial tenure and (b) subsequently becomes variable after completion of the initial tenure.

Standing Instructions or SI or Standing Order or Auto debit instructions means the instruction given by the Borrower (s) or Co - Borrower (s) to appropriate the funds in the Bank's favour from the account maintained by them with the Bank for the recovery of the monthly instalments payable under this Agreement.

Treasury Bill Benchmark linked Lending Rate (TBLR) means reference rate for Variable Interest Rate Loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Private Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule I of this Agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the Bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.

Variable Interest Rate Loans means a loan for which the Rate of Interest is directly linked to the TBLR i.e. the Rate of Interest of the Loan varies in accordance with the changes to TBLR, if any, from time-to-time.

1. Interpretation

- (a) The expressions and meaning contained in the General Clauses Act, 1897 shall apply wherever the terms and expressions are not specifically defined herein for the purpose of interpretation and/or for giving effect.
- (b) All terms used in singular shall unless the context requires otherwise, include plural and a reference to one gender shall include all genders.
- (c) In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter, the opinion of Bank as to the materiality shall be final and binding on the Borrower.
- (d) References to a "person" or "Person" (or to a word importing a person) shall be construed so as to include:
 - (i) individual, sole proprietorship, firm, partnership, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organisation, any Governmental Authority or other entity or organisation (whether or not in each case having separate legal personality);
 - (ii) that person's successors in title, executors, and permitted transferees and permitted assignees; and
 - (iii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- (e) Reference to any statute or statutory provision shall include:
 - (i) all statutory instruments or orders including subordinate or delegated legislation (whether by way of rules, notifications, bye-laws and guidelines) made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated); and
 - (ii) such provision as from time to time amended, modified, re-enacted or consolidated to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statute or statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the statute or statutory provision referred to has directly or indirectly replaced.

2. LOAN AMOUNT & DISBURSEMENT

- 2.1 The Bank hereby agrees to grant to the Borrower(s) and Co-Borrower(s), and the Borrower(s) and Co-Borrower(s) hereby agrees to avail from Bank, the loan amount mentioned in the Schedule I in the manner and on the terms and conditions as mentioned in this Agreement for the purpose declared by the Borrower(s) and specified in the Schedule I. If in future, the Borrower approaches the Bank for grant of additional facility/increase in the amount of the Loan, the Bank shall have the sole discretion for granting the same and the Bank can either proceed with the execution of fresh loan agreement with the Borrower or execute a supplemental loan agreement.
- 2.2 The Co-Borrower(s) agrees and confirms that the Bank shall disburse the loan to the Borrower(s) as per requirement of the
- 2.3 The disbursal of housing loans shall be closely linked to the stages of construction of the housing project / houses and upfront disbursal shall not be made in cases of incomplete / under-construction / green field housing projects. Further, the disbursals shall be made only on receipt of documents evidencing clearances obtained from the regulatory / statutory authorities for the construction of the said property.
- 2.4 The disbursement of loan, to the Borrower(s) shall be valid consideration for the Co-Borrower(s) to undertake the liability.
- 2.5 The loan shall be disbursed in one lump sum or in suitable instalments / tranches or loan shall be allowed to be drawn within the limit as decided by Bank and on satisfaction of the terms and conditions as prescribed by the Bank from time to time and shall be subject to fulfilment of pre-disbursal conditions as set out in the sanction letter.
- 2.6 The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower(s). If so required by the Bank, the Borrower(s) shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each instalment/ tranche disbursed and all instalments/ tranches together would be treated as a single loan for the purpose of this Agreement.

2.7 Mode of Disbursement

- (a) Disbursement of the loan may be made as per the disbursement schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower(s) and if the Bank so decides, in its sole discretion, disbursement of the loan may be made to the Borrower(s) directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the loan in one or more instalments / tranches as mentioned in the sanction letter and as may be considered appropriate by the Bank shall, in the case of the Property under Construction, be made directly to the builder or developer of the Property and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower(s).
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the loan forthwith to the Bank.
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) The Bank should be satisfied at the time of disbursement that the loan is required immediately by the Borrower(s) and the Borrower(s) shall provide evidence satisfactory to Bank thereof as well as provide a certificate stating the utilization of the proceeds of disbursement.
- (g) The Borrower shall meticulously comply with all pre-disbursement conditions as set out in the sanction letter.

3. INTEREST AND BANK CHARGES

- 3.1 Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the loan), as on a particular date, as detailed in Schedule I. The Borrower(s) agrees and acknowledges that the rate published by FBIL, will be rounded off to the nearest 5 basis points (0.05%) to arrive at the applicable TBLR. The Borrower(s) agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall

be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.

- 3.2 The Borrower(s) agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as designated by Reserve Bank of India from time to time, without prior notice to the Borrower(s).
- 3.3 The Borrower(s) will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset will be done annually every year from the date of first disbursement. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.
- 3.4 The applicable Rate of Interest is arrived at as below:

- (a) TBLR as which is arrived at as mentioned in Clause 3.1 plus the applicable spread calculated for the individual Borrower(s). The Borrower(s) agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower(s) with respect to any change in its TBLR. However, in the event of a change in the TBLR, the Bank will communicate to the Borrower(s) the change in his/her Rate of Interest including the impact to his/her EMI and/or tenor, within 30 days of such change by any of the following means:
- (i) Letter;
 - (ii) e-mail;
 - (iii) SMS; and
 - (iv) Statement of Accounts.
- (b) Interest shall be computed at the Bank's discretion on actual daily outstanding balance of the Loan on the basis of actual number of days in a year.
- (c) The specified Interest Rate including any revisions from time to time, will be binding on the Borrower(s) and the Borrower(s) hereby agrees to and grants consent to the same. The Borrower(s) shall be deemed to have consented to such change and hereby agree/s to pay interest thereafter at such revised rates and also agrees for the revised tenor. Further, the Borrower(s) hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower(s) at any time. The Bank will also display this information on the notice boards in its branches as also on its website.
- (d) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower(s) and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Fixed Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.
- (e) The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion..
- (f) The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower(s).
- (g) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower(s) shall be charged/ debited to the Borrower(s)'s loan account on the respective due dates thereof and shall be deemed to form part of the outstanding loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (h) The Borrower shall also bear all the taxes, duties, levies, or cess as may be imposed by the central government, state government, judicial, quasi-judicial or any municipal authorities in relation to this Loan (including without limitation which may be chargeable in relation to the Property). The Borrower(s) shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax, withholding tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount payable to the Bank.
- (i) Notwithstanding what is stated herein above, the interest payable by the Borrower(s) will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (j) In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower(s) secured by the mortgage hereby agreed to be created and the Bank shall be entitled to charge interest at the aforesaid rate on the debit balance capitalised as aforesaid.
- (k) The loan shall bear such processing fees, administrative fees or any other fees as may be mentioned in the Schedule I, which the Borrower(s) agrees to reimburse to the Bank separately. The Bank shall be entitled to recover from the Borrower(s) any other charges or costs incurred, or claims suffered by the bank in connection with the loan, on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
- (l) If, by reason of (i) any change in law or in its interpretation or administration and/or (ii) compliance with any request from or requirement of the RBI or other fiscal, monetary or other authority (including, without limitation, a request or requirement which affects the manner in which the Bank is required to or does maintain capital resources or reserves having regard to the Bank's obligations hereunder and to amounts owing to it hereunder):
- (i) the Bank incurs a cost as a result of the Bank having entered into and/or performing its obligations under this Agreement and/or assuming or maintaining a commitment under this Agreement and/or making an advance made hereunder; or
 - (ii) the Bank becomes liable to make any payment on account of tax or otherwise (not being a tax imposed on the net income of the Bank) on or calculated by reference to the amount of the Loan made or to be made by the Bank hereunder and/or to any sum received or receivable by it hereunder, then the Borrower shall, from time to time on demand of the Bank, promptly pay/reimburse to the Bank amounts sufficient to indemnify the Bank against, as the case may be, for (1) such cost, (2) reduction in such rate of return (or such proportion of such reduction as is, in the opinion of the Bank, attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is in the opinion of the Bank, attributable to its funding or maintaining an advance hereunder), (4) such liability.

4. TENOR OF THE LOAN

4.1 Tenor and Recall of Loan

This Agreement shall come into force from the Effective Date and shall remain in force as stipulated in the Schedule I. If one or more events specified in the events of default shall occur, then the Bank by a written notice to the Borrower(s) may terminate the loan and recall the loan, which will become repayable forthwith along with the applicable charges. Notwithstanding anything contained herein this Agreement, Bank reserves the right to recall the loan by serving a 30 days' notice, without assigning any reason to the Borrower(s).

5. REPAYMENT, MODE OF REPAYMENT & PREPAYMENT

5.1 Repayment of Loan

- (a) The repayment of the loan and the interest thereof shall be made by the Borrower(s) in Instalments. The details such as number, due dates and amount payable in respect of

the Instalments are described in the Schedule I. The repayment schedule is without prejudice to the right of the Bank to demand unscheduled repayment of the entire loan amount along with other dues. Further, the computation/fixation of the instalment will be without prejudice to the right of the Bank to re-compute the amount of instalments and interest thereon, including in case it is discovered at any stage that the instalments have been computed wrongly. The instalments shall be payable as per the schedule provided by the Bank to the Borrower.

- (b) In the event of the due date being a bank holiday or otherwise declared as a non-working day, the working day immediately preceding the due date shall be deemed to be the due date and the Borrower shall arrange to ensure that the Bank realises the monies on such deemed due date.
- (c) The repayment of the loan has been calculated and scheduled in accordance with the capital recovery method. The Borrower(s) and the Co – Borrower(s) agree and accept that the said accounting method and shall not question the validity or otherwise of the said method and that they agree for amortization of loan and recovery of principal and interest by the said method of accounting by the Bank. In case of change of method of income recognition, then the Bank shall notify the same as may be required by such regulations. In event of prepayment of the contract, interest will be calculated under the above said capital recovery method till the date of prepayment.
- (d) The Borrower(s)/Co-Borrower(s) agree that time is the essence of the contract.
- (e) After execution of this Agreement no notice, reminder or intimation will be issued to the Borrower(s) regarding his obligation to pay the instalment regularly on due date. It shall entirely be the responsibility of the Borrower(s) to ensure prompt and regular payment of the instalments.
- (f) Without prejudice to any other rights and remedies which the Bank may have under this Agreement and/or under the prevalent law, in the event of any delay by the Borrower(s) in any payment to the Bank under this Agreement, the Bank shall be entitled to charge an additional interest as described and at the rate indicated in the Schedule I on the entire such outstanding amount from the due date till the amount is credited to the Bank, whether of loan, interest or any other charges payable hereunder. The aforementioned additional charge would not affect the obligation of strict compliance with repayment being an essential condition for the grant of loan.
- (g) Any dispute being raised about the amount due or interest computation will not enable the Borrower(s) to withhold payment of any instalment.

5.2 Mode of Payment of the Instalment

- (a) The repayment shall be either by way of Post Dated Cheques (PDC) or by Electronic Clearance System Mandate (ECS) / Standing Instructions (SI), NACH or any other accepted modes of transfer of funds permitted under the Indian banking system, to the Bank on the due dates. The Borrower(s) acknowledges that the strict remittance of the instalments for the repayment of the loan is an essential condition for the grant of the loan.
- (b) No notice, reminder or intimation shall be given by the Bank to the Borrower(s) prior to the presentation/execution of any of the PDC's/ECS/SI issued by him.
- (c) Without prejudice to any other rights or remedies the Bank may have under this Agreement and/or under the prevalent law or equity, the Borrower(s) shall be liable to pay a flat charge as stated in the Schedule I in case of dishonour of the PDC's or dishonour of ECS mandate or standing instructions or any other recognized mode by Banks on presentation. The levy of charge upon dishonour is without prejudice to the rights of the Bank under the Negotiable Instruments Act, 1881, and Payments and Settlements Act, 2007 respectively or under similar Acts as amended and as in force for the time being and without prejudice to the other rights, which the Bank has under this Agreement or under law or equity.
- (d) The charges mentioned in the Schedule I of this Agreement are subject to change at the sole discretion of the Bank.
- (e) The Borrower(s) shall also pay the Bank, the Pre-EMI every month as applicable.

5.3 APPROPRIATION OF PAYMENTS

The Bank shall have a right to appropriate any payments due and payable under this Agreement and made by the Borrower(s) towards dues in the order the Bank deems fit where there is no instruction of appropriation by the borrower, towards the following:

- (a) Premium on prepayment (if applicable);
- (b) Costs, charges, expenses and other monies including cost of maintaining legal proceedings if any;
- (c) Interest on costs, charges, expenses and other monies
- (d) Service charges,
- (e) Interest, including additional interest, if any, payable in terms of this Agreement
- (f) Repayment of Instalments of principal due and payable under this Agreement.
- (g) Fee or any payments receivable by the Bank.

5.4 PREPAYMENT

Borrower(s) can make part / full prepayment of the loan on the conditions and prepayment fee as set out in the Annexure I / sanction letter.

6. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES BY THE BORROWER(S)

6.1 AFFIRMATIVE COVENANTS

- (a) The Borrower shall repay the Loan together with interest and all other monies owing to the terms hereof and any note evidencing the same. The Borrower(s) shall utilize the entire loan for the purpose declared by the Borrower(s) and indicated by him in his loan application and Schedule I and for no other purpose whatsoever. The same shall be substantiated by supporting documents.
- (b) the built-up property has been constructed as per the sanctioned plan and/or building bye-laws
- (c) Borrower(s) shall create security as stipulated in the Sanction Letter and in Schedule I of this Agreement and execute such documents in the manner and mode as may be stipulated by the Bank and complete all the formalities to create security over the properties in favour of Bank. The Bank shall have the right to decide the place, timing and type of the security, including the manner of creation of security and/or creation of additional security.
- (d) The Bank reserves the right to take any action as may be deemed necessary, in the absolute discretion of the Bank, for the protection and/or perfection of the security and the cost of the same shall be borne by the Borrower. The Borrower agrees and undertakes that security which has been submitted is purchased/acquired/to be acquired out of the lawful means and from lawful sources of funds as per applicable laws by the Borrower and does not/ shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002. The Borrower hereby waives any right to terminate or revoke this Agreement and obtain release of the security or any part thereof until all obligations of the Borrower under this Agreement are completed to the satisfaction of the Bank and acknowledges that the Bank has agreed to make the financial assistance available to the Borrower pursuant to the Borrower's request and that the waivers in this clause are knowingly made in contemplation of such consideration.
- (e) The Borrower agrees that the security shall not be discharged/released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the outstanding amounts in respect of the Loan are fully paid to the satisfaction of the Bank.

- (f) The Borrower shall obtain and comply with the terms of and do all that is necessary to maintain in full force and effect all authorization, approvals, licenses, and consents required (i) to enable it to enter into and perform all its obligations under this Agreement and to ensure the legality, validity, enforceability or admissibility in evidence of this Agreement and (ii) for the business of the Borrower.
- (g) In the event the security furnished by the Borrower is found to be insufficient/incorrect in value or under any other circumstances, if the Bank deems fit, the Borrower shall within thirty (30) days create, provide and furnish to the Bank, to its satisfaction, such additional security as may be acceptable to the Bank. The Borrower hereby agrees that the Borrower shall sign and execute all such other deeds, documents and forms for this purpose as may be required by the Bank. The Borrower shall submit all the original certificates and/or any other documents relating to the additional security, as required by the Bank within the said period of 30 days.
- (h) The Borrower(s) shall notify the Bank in writing, any change in his employment, nature of business, constitution of firm/company or profession, change in address , email id, mobile number etc., as the case may be within seven days of the change. Further the Borrower(s) should furnish his financial results to the Bank periodically or as and when demanded to keep the Bank apprised of his financial position (only for non-individuals).
- (i) In case of the Borrower(s) being a company, the Bank also reserves its rights to appoint a nominee director
- (j) The Borrower(s) shall inform the Bank forthwith as regards any change in his address for service of notice or any other correspondence within seven days of such change in the absence of any such intimation duly acknowledged by the Bank, the address mentioned in this Agreement shall be deemed to be the address for all purposes and for service of notices or other proceedings initiated by the Bank.
- (k) The Borrower(s) shall furnish to the Bank as and when there arises a requirement under the KYC norms, all the necessary details that shall be required by the Bank.
- (l) The Borrower shall promptly inform the Bank of occurrence of any Events of Default or occurrence of an event which, with the passage of time or the giving of the notice would become an Event of Default, and also, where applicable, of the steps being taken to remedy the same and will from time to time, if so requested by the Bank, confirm to the Bank in writing that save as otherwise stated in such confirmation, no default has occurred and/or is continuing.
- (m) The Borrower(s) shall abide by all terms and conditions as specified in Sanction Letter including general and special covenants mentioned therein, which shall form part and parcel of this Agreement as if incorporated herein.
- (n) The Borrower(s) shall insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower(s) agrees that in the event of the Borrower(s) failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the loan account of the Borrower(s).
- (o) The Borrower(s) shall promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events
- (p) The Borrower(s) shall notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (q) The Borrower(s) shall allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (r) The Borrower(s) shall promptly within 10 (ten) days give notice to the Bank of:
- (s) Any dispute which might arise between the Borrower(s) and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
- (i) Any distress or execution being levied against the Property provided by the Borrower to the Bank as security;
- (ii) Any material circumstance affecting the ability of the Borrower to repay the loan or any amounts due to the Bank in manner stipulated herein;
- (t) The Borrower shall Inform the Bank at regular intervals of the progress of the construction of the Property.
- (u) The Borrower shall not enter into any agreement or obligation (a) which might have a Material Adverse Effect or (b) the performance of which would result in a breach of any provision of this Agreement by the Borrower.
- (v) The Borrower(s) must promptly inform the Bank:
- (i) on the receipt of a demand notice or invoice demanding payment or any notice threatening to do the same served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) or any analogous laws; and
- (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower(s); and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP).
- (w) The Borrower(s) shall:
- (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
- (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (x) The Borrower(s) hereby agrees, undertakes and confirms that the Borrower(s) shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower(s) in relation to the loan and/or security;
- (y) In the event the loan has been disbursed by the Bank to a builder for and on behalf of the Borrower(s) towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the loan disbursed by the Bank, then the Borrower(s) undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (z) The Borrower(s) undertakes to submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (aa) The Borrower(s) hereby represents that the documents submitted by the Borrower(s) in relation to know-your-customer (KYC) requirements of the Bank as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower(s) hereby gives his explicit consent and authorizes the Bank to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Bank in relation to the loan.

- (bb) The Borrower(s) hereby represents that No event which has a Material Adverse Effect has occurred and/or is subsisting or is likely to occur of which the Borrower has knowledge since last one year of issuance of sanction letter.
 - (cc) The Borrower(s) undertake to execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;
- 6.2 The representations and warranties by the Borrower contained in this Agreement shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Bank have been paid in full, as if made with reference to the facts and circumstances existing on such day.

6.3 NEGATIVE COVENANTS.

The Borrower(s) further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:

- (a) Utilize the loan for any speculative or anti-social or illegal or unproductive purpose;
- (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time;
- (c) Distribute dividends/profits or declare bonus shares to shareholders/partners when any instalment of interest or principle payable to the Lender has fallen due and has remained unpaid (Applicable in case of company or firm/LLP);
- (d) Sell, mortgage, lease, surrender or otherwise howsoever alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the Borrower with the said property from time to time;
- (e) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (f) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (g) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (h) Conclude any fresh borrowing arrangements either secured or unsecured with any other bank or financial institutions or other sources, borrower or otherwise, nor create any further charge, lien or encumbrance over the Property;
- (i) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (j) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (k) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/ LLP);
- (l) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (m) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (n) Dissolve or admit any new partners (Applicable in case of firm);
- (o) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (p) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (q) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

7. EVENTS OF DEFAULT AND REMEDIES

7.1 Events of Default

- (a) Failure of Payment of Instalment and/or interest as and when Due: If default shall have occurred in payment of PRE-EMI if applicable /interest and/or EMIs and/or in payment of any other amounts due and payable to the Bank as specified in the Schedule I in terms of this Agreement and/or in terms of any other agreement/s, document/s that may be subsisting or that may be executed between the Borrower(s) and the Bank.
- (b) Performance of covenants: If default shall have occurred in the performance of any other covenants, conditions, representations, and/or warranties or agreements on the part of the Borrower(s) under this Agreement or any other agreement/s between the Borrower(s) and the Bank.
- (c) Supply of Misleading Information: If any information given by the Borrower(s) in the application or otherwise is found to be misleading or incorrect in any material respect or any warranty referred to in this Agreement is found to be incorrect.
- (d) Depreciation of Security: If any property/properties on which the security for the loan is created depreciates in value to such an extent that in the opinion of the Bank further / additional security should be given and if such security is not given by the Borrower(s).
- (e) Defective title to the property
- (f) Falsification, misrepresentation, forgery
- (g) Sale or Disposal of Property / properties: If the property/properties offered/to be offered as security or any part thereof is let out, given on leave or license, sold, disposed off, charged, encumbered or otherwise alienated in any manner.
- (h) Attachment or Distraint of Property / properties: If an attachment or distraint is levied on the property/properties offered as security or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower(s).
- (i) Non-payment / non-renewal of Cheque: If a cheque in respect of any monthly Instalment is not paid on the due date or where any such cheque requires to be replaced with a valid cheque before the date of its payment.

- (j) Non-delivery of cheques: If the Borrower(s) fails to deliver post-dated cheques in accordance with the terms of this Agreement or as and when demanded by the Bank.
- (k) Failure to deliver balance confirmation: If the Borrower(s) fails to sign and deliver to the Bank the balance confirmation of the loan as and when so required by the Bank in the absence of any manifest error in calculation in such statement pointed out by the Borrower(s) within 10(ten) days after receiving the balance confirmation statement from the Bank.
- (l) Security becoming unenforceable: If any security or guarantee of the loan becomes unenforceable or infractions or is challenged by the Borrower(s) or any other person.
- (m) Cross Default: If the Borrower(s) makes the default under any credit facility agreement or arrangement with the Bank or any other Bank/Financial Institution/Non-Banking Financial Company/Housing Finance Company or any of its subsidiaries and affiliates etc.
- (n) Short Payment: Where any payment made by the Borrower(s) to the Bank falls short of the payment required to be made by the Borrower(s) under this Agreement with respect to any EMI or other amount due from the Borrower(s) to the Bank.
- (o) Material Adverse Change: To the extent not yet covered by any other provision of this Clause 7, any event or circumstance occurs which the Bank reasonably believe has had or might have a Material Adverse Effect
- (p) Death of the Borrower(s): If the Borrower(s) dies or becomes insane or otherwise not in existence or is legally incapacitated.
- (q) Insolvency: If the Borrower(s) commits an act of insolvency or if the Borrower(s) is declared insolvent or ,receiver or official assignee is appointed in respect of any property/ properties or estate of the Borrower(s) or if the Borrower(s) makes any application for declaring himself an insolvent or if an application for declaring the Borrower(s) as insolvent is made or any order is passed by any competent authority for declaring the Borrower(s) as insolvent, then in any of these events the entire loan amount shall become due and payable forthwith.
- (r) Insolvency Proceedings
 - (i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (A) the suspension of payments, a moratorium of any Financial Indebtedness, insolvency resolution, liquidation, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Borrower and/or Guarantor;
 - (B) a composition, compromise or arrangement with any creditor of the Borrower and/or Guarantor or an assignment for the benefit of creditors generally of the Borrower and/or Guarantor (or a class of such creditors);
 - (C) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager, provisional supervisor, insolvency professional or other similar officer in respect of the Borrower and/or Guarantor or any of their assets;
 - (D) enforcement of any Security over any assets of the Borrower, or any analogous procedure or step is taken in any jurisdiction.
- (s) Winding up/Dissolution: If the Borrower(s) (in case of being a company or a partnership firm) takes any action by itself or other steps are taken or legal proceedings are initiated by any third party against the Borrower(s) for winding up, dissolution or reorganization or for the appointment of a receiver, trustee or similar officer on its properties, particularly on the Mortgaged Property/ Properties.
- (t) Any other just & equitable cause: If the Bank, finds any other just & equitable cause to recall the loan, the bank shall notify the reasons and recall the loan by giving notice to the Borrower(s).

7.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank, upon such notice to the Borrower(s), the entire principal amount of loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

On the question whether any of the above Event of Default has occurred, the decision of the Bank shall be final, conclusive and binding on the Borrower. If and when the Bank decides that there is an Event of Default, the Borrower shall without prejudice to anything contained in this Agreement, sign and execute a declaration confirming that the Event of Default has occurred, in the form provided by the Bank.

7.3 Bank's Rights

- (a) The occurrence of any/all of the aforesaid Events of Default shall entitle the Bank to terminate the Loan and demand the payment by intimating to the Borrower(s) and Co-Borrower(s) that the entire sum of money and all other sums and charges of whatsoever nature, including but not limited to, interests on account of other taxes which would have been payable by the Borrower(s) if the Agreement had run to its full term, have become due and payable forthwith and to surrender the vacant possession of the property/properties offered as security within 15 days from the date of notice of default.
- (b) The Bank shall be further entitled to charge additional interest in the form of default interest as specified in the Schedule I on the principal outstanding and on the other amounts due and demand that all the Dues be repaid to the Bank immediately. The Bank may by a notice in writing at its discretion call upon the Borrower(s) to rectify the Event of Default within the period specified in such notice. The Borrower expressly agrees that the rate of additional interest is a fair estimate of the loss likely to be suffered by the Bank by reason of such delay/default on the part of the Borrower. Further, additional interest shall accrue from day to day and shall be computed on the basis of 365 days a year (irrespective of leap year). Additional interest shall be computed for (i) in case the additional interest is payable due to default/delay in any payment, then the period commencing from the due date of payment of the amount in default/delay up to the payment of amount in default/delay along-with additional interest and (ii) in case of occurrence of any other Event of Default, for the period during which the Event of Default or breach, as the case may be, persists.
- (c) The Bank as a secured creditor shall, in the event of default or breach of clause(s) by the Borrower(s) mentioned in this Agreement or on classifying the Secured asset as Non-Performing Asset, be entitled to invoke the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) so as to enforce the Security interest more fully described in Schedule I created by the Borrower(s) in lieu of repayment of loan.
- (d) Upon occurrence of an Event of Default, the Borrower(s) shall be bound to handover the vacant possession of the Property/properties mortgaged as security to the Bank in good condition subject to ordinary wear and tear excepted. The Borrower(s) shall not prevent or obstruct the Bank from taking the possession of the Property/properties mortgaged with the Bank as security. For this purpose, the Borrower(s) covenants & confirms that the Bank's authorized representatives, servants, officers and agents will have unrestricted right of entry and shall be entitled to forthwith, or at any time without notice to the Borrower(s), to enter upon the premises, to take possession or recover and receive the same and if necessary to break open any such place. The Borrower(s) shall be liable to pay any charges and other such expenses incurred by the Bank for taking the possession of the Property/properties mortgaged with the Bank, cost of safe keeping of the property/properties and for its sale etc. The Borrower(s) shall immediately transfer, deliver, and endorse all registrations policies, certificates, and documents relating to the mortgaged property/properties to the Bank, its nominees or agents as the case may be. If the Bank takes possession of the mortgaged Property/properties, the Bank shall not be responsible notwithstanding anything to the contrary containing in Section 151 of the Indian Contract Act, for any loss or deterioration of or damage to the mortgaged Property/properties whether by fire, rain, flood, earthquake, lightning, accident or any other cause whatsoever.

- (e) Notwithstanding anything contained in this Agreement, the Bank shall be entitled to take possession of the mortgaged Property/properties after due notice in this regard, whether the entire Loan amount has been recalled or not, whenever, in the absolute discretion of the Bank, there is likelihood of the dues payable to the Bank not being paid by the Borrower(s) and/or the Property/properties is likely to be transferred by the Borrower(s) to defeat the security and/or the payment of the due amounts payable to the Bank.
- (f) The Bank shall, in any/all the aforesaid Events of Default, be entitled to and the Borrower(s) hereby irrevocably authorizes the Bank to sell/transfer/assign the Property/ properties including the property/properties lodged as Additional Security either by public auction or by private treaty or otherwise howsoever, and appropriate the proceeds thereof towards repayment of all the outstanding amounts from the Borrower(s) to the Bank under this Agreement.
- (g) If the sale proceeds are not sufficient to meet all the dues of the Bank, the Borrower(s) shall be liable to pay for any deficiencies after the said appropriation. In case there is any surplus after adjusting the dues of the Bank, the same shall be paid to the Borrower(s). The Bank shall be entitled to proceed against the Borrower(s) or Co-Borrower(s) independently of such security.
- (h) In case of receipt of excess amount from the sale of security, the bank shall refund the same to the borrower
- (i) The Borrower(s) shall not be entitled to raise any objections regarding the regularity of the sale and/or actions taken by the Bank nor shall the Bank be liable/responsible for any loss that may be occasioned from the exercise of such power and/or that may arise from any act or default on the part of any broker or auctioneer or other person or body engaged by the Bank for the said purpose.
- (j) The Bank shall be entitled to recover from the Borrower(s) all expenses (including legal costs on full indemnity basis) incurred by or on behalf of the Bank in ascertaining the whereabouts of the Property/properties, ascertaining and marking the boundaries of the land & building, taking possession, insuring and selling the Property/properties and of any legal proceedings that may be filed by or on behalf of the Bank to enforce the provisions of this Agreement. It is expressly clarified that the remedies referred to hereinabove shall be in addition to and without prejudice to any other remedy available to the Bank either under this Agreement, or under any other Agreement, or in law, or equity.
- (k) The Bank or its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation, or depreciation that the mortgaged Property/properties may suffer or sustain on any account whatsoever whilst the same is in the possession of the Bank, its officers, agents or nominees or because of exercise or non-exercise of the rights, powers, or remedies available to the Bank or its officers, agents or nominees and all such loss, damage or depreciation shall be debited to the account of the Borrower(s) howsoever the same may have been caused.
- (l) The Bank or its Officers, agents or nominees shall at all times observe the code of its commitment to the Customers and to comply with all the requirement of the KYC norms.
- (m) To handover the original title deeds and documents pertaining to the security and belonging to the borrower post repayment of the loan.

8. REPRESENTATIONS, COVENANTS, UNDERTAKINGS AND WARRANTIES OF THE CO-BORROWER(S):

- 8.1 The Co-Borrower(s) has adequate legal capacity to enter into and execute this Agreement. The Co-Borrower(s) is neither restricted nor prevented in any manner under any law, statute, judgment, decree, ruling and contract or otherwise from executing and undertaking the obligations in the manner provided in this Agreement. Upon execution, this Agreement shall be a valid legally binding commitment of the Co-Borrower(s) for the enforceability against him of the terms of this Agreement. The Co-Borrower(s) (in case of being a company) is duly established and existing under the laws of India with power to enter into this Agreement to which it shall be a party.
- 8.2 The Co-Borrower(s) further agrees/s and undertake/s:
 - (a) The payment and discharge by the Borrower(s) of his liabilities under this Agreement, to the Bank, as per the Schedule I and such other schedules as may be attached to this Agreement.
 - (b) Upon the happening of any of the Events of Default as contemplated under this Agreement, the immediate payment and discharge by the Borrower(s) of his liabilities, without any demur or protest or objection of any nature whatsoever, the amount outstanding against the Loan extended by the Bank together with interest and all other amounts and charges payable by the Borrower(s) or incurred by the Bank, regarding the same.
 - (c) The due performance of all the terms and conditions provided under this Agreement by the Borrower(s).
 - (d) The Co-Borrower(s) hereby expressly agrees that he/she/it shall not require any proof in addition to the written demand by the Bank, made in any format, raised at the above-mentioned address of the Co-Borrower(s) indicating the happening of an Event of Default. A certificate in writing signed by an officer of the Bank stating the amount due at any particular time shall be conclusive evidence against the Co-Borrower(s).
 - (e) The Co-Borrower(s) shall make payment on first demand by the Bank without restrictions or conditions and notwithstanding any objections by the Borrower(s) or any other person. The Co-Borrower(s) shall not require the Bank to justify the demand of the Bank and the Co-Borrower(s) shall not have any recourse against the Bank in respect of any payments made hereunder.
 - (f) The Co-Borrower(s) hereby expressly agree/s his/her/their liability is co-extensive with that of the Borrower(s) and, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all the dues payable under the provisions of this Agreement.
 - (g) The Co-Borrower(s) expressly agree that since his/her/their liability is co-extensive with that of the Borrower(s), for the purposes of effectiveness of this Agreement, the Co-Borrower(s) is/are to be considered as principal debtors to the Bank for all dues payable under the provisions of this Agreement.
 - (h) The Co-Borrower(s) hereby expressly agree/s that they shall not be exonerated from their liability to the Bank under any circumstances including without limitation, the following:
 - (i) by any variance made in the terms of this contract or transaction between the Bank and the Borrower(s).
 - (ii) by any contract made between the Bank and the Borrower(s) by which the Borrower(s) be released, or
 - (iii) by any act or omission of the Bank, the legal consequences of which may discharge the Borrower(s).
 - (iv) by the Bank making a compromise with, or promising to give time to or not to sue the Borrower(s) or
 - (v) by the Bank losing the security.
 - (i) The Co-Borrower(s) acknowledges that his/her/their obligation to pay arises immediately after dispatch of written notice by the Bank (by registered post) irrespective of whether the Borrower(s) have been called upon or proceeded against.
 - (j) The Co-Borrower(s) hereby agrees to keep the Bank fully indemnified against all damages, losses, costs, charges and expenses (including Attorney's fees) arising from or under or in connection with any failure of the Borrower(s) to fulfill any of his/its obligations under this Agreement.
 - (k) The Co-Borrower(s) agree that the arbitration clause provided under this Agreement binds him/her/them and he/she/they, is/are also bound by the award passed by the arbitrator.

8.3 Liability of the Borrower(s) and Co-Borrower(s) to be Joint and Several

The liability of the Borrower(s) and Co-Borrower(s) to repay the Loan together with interest, etc, and to observe the terms and conditions of this Agreement/s and any other Agreement/s, document/s that may have been or may be executed by the Borrower(s) with the Bank in respect of this Loan or any other Loan or Loans, is joint and several and consequently the Bank shall have sole discretion to proceed against both or either of them or all of them to recover the Loan and other charges payable by the Borrower(s) to the Bank.

9. ASSIGNMENT

The Bank shall have unfettered right to transfer, assign in full or in part the rights/benefits under this Agreement to any third party who shall then ipso facto assume the rights of the Bank and the Borrower(s) shall be obliged to deal with such purchaser/transferee as if they were the Bank. However the Borrower(s)/ Co-Borrower(s) shall not be entitled to transfer, assign any of his/her/its rights and obligations under this Agreement.

10. INSPECTION

The Borrower(s) agrees that the Bank or any person authorized by the Bank shall have access to the property/properties for the purpose of inspection/supervision/valuation of the property/properties to be mortgaged as security. The Borrower(s) further agrees that the Bank shall have free access for the purpose of inspection of the property/properties at any time during the pendency of the loan. The Bank may also bound to allow inspection by RBI and other authorities as and when required to assess / inspect the property/properties or other security at any time during the continuance of this Agreement or any time thereafter.

11. DISCLOSURE

- (a) The Borrower(s)/ Co-Borrower(s) hereby expressly give consent to the Bank to disclose any information, at any point of time, relating to conduct and operations of the account to the RBI and / or any other Agency/ Authority such as Credit Information Companies appointed/ designated by RBI. The Bank, without any further notice or intimation, can disclose and supply any information to the RBI and / or any Agency/Authority appointed by RBI. The Borrower(s)/ Co - Borrower(s), further agree that RBI and/or any other Authority so appointed can compile such data and/or information and can convey/supply such data and/or information and/or results thereof to Government, RBI , Other Banks, and/or Financial Institutions for any reasons whatsoever, for Credit Discipline in Banking Industry in India. The Borrower(s)/ Co - Borrower(s) expressly waive their right and discharge the Bank and/or RBI and/or any other Authority appointed by RBI from any liability for disclosure and/or use of such information on account of breach of any secrecy clause.
- (b) The Borrower(s)/Co- Borrower(s) agrees that in case the Borrower(s) commits default in the repayment of the loan/ advance or in the repayment of interest thereon or agreed Instalment of the loan on due date(s),or otherwise jeopardize the interest of the Bank in any manner, the Bank and/or the RBI will have an unqualified right to disclose or publish the name of the Borrower(s)s/Co-Borrower(s) as defaulter in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

12. ANNUAL INCOME STATEMENTS

The Borrower(s) agrees to send to the Bank his/her/its annual income statements or such documents concerning his/her/ its employment/profession/business as and when the Bank calls for the same during the tenure of the loan period. The Borrower(s) shall permit the inspection of the books of accounts and any other records maintained by the Borrower(s) to the person authorized by the Bank.

13. LENDER'S RECORDS TO BE ACCEPTED BY THE BORROWER

The records maintained by the Lender in its ordinary course of business shall be the final proof for the due amounts from the Borrower in respect of the Loan under this Agreement. A certificate in writing by a duly authorized officer of the Lender or a system generated electronic certificate stating the amount due from Borrower in respect of the Loan at any particular time shall be conclusive evidence against the Borrower in respect of payments due from the Borrower to the Lender under this Loan.

14. INDEMNITY

The Borrower(s) undertakes to indemnify and keep the bank indemnified in respect of all representations, warranties, covenants, acknowledgement and information provided by him/them/it under this Agreement and which have been believed to be true and relied upon by the Bank while granting the Loan as well as during the currency of the Loan.

15. WAIVER

No delay or omission to exercise any right or power or remedy accruing to the Bank upon any breach or default of the Borrower(s) under this Agreement shall be construed as a waiver or an acquiescence of such breach or any similar breach of default thereafter occurring.

Any waiver by the Bank shall be in writing only and effecting only to the extent specifically set forth in such writing.

16. INSURANCE

The Borrower(s) shall ensure that a composite and comprehensive insurance policy (covering against risks including fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for full market value as specified by the Bank from time to time) is obtained from an insurance company in relation to the property/ properties. The said policy should have the Bank as the sole beneficiary. The original copy of said policy together with periodic renewals should be furnished to the bank without demand by the Bank. The Borrower(s) shall assign to the Bank such policy of insurance or the proceeds thereof and shall pay to the Bank the sums then outstanding on the said account in case the proceeds of any policy are received by the Borrower(s) during the continuance of this security and shall keep in force and maintain such insurance throughout the continuance of this security. In default, the Bank shall be entitled (without being bound to do so) to effect or renew such insurance, and any premium paid by the Bank and any costs, charges and expenses incurred by the Bank for preservation of the mortgaged Property/properties shall be reimbursed by the Borrower(s) on demand forthwith and shall be debited to the said account and until repayment thereof with interest at the rate aforesaid be a charge on the mortgaged property/ properties. All sums received under such insurance shall be applied in or towards liquidation of the amount then due to the Bank hereunder.

17. ENFORCEMENT OF SECURITY INTEREST

- (a) In the event of any default in the payment of Instalments, violation of the terms and conditions of this Agreement, the Bank shall be at liberty to take all or any of the legal action before all the forums and also enforce the security interest created by the Borrower(s) by invoking the provisions including but not limited to the provisions under the SARFAESI Act applicable in respect of the Non-Performing Asset.
- (b) The Borrower(s) and Co-Borrower(s) expressly recognize and agree that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, to any third party of the Bank's choice without reference to or without written intimation to the Borrower(s) and Co-Borrower(s). This includes reserving the right of the Bank to retain its power hereunder to proceed against the Borrower(s) and Co - Borrower(s) on behalf of the purchaser, assignee or transferee, for any or all outstanding dues payable by the Borrower(s). Any such action and any such sale, assignment or transfer shall bind the Borrower(s) and Co-Borrower(s) to accept such third party as creditor exclusively or as a joint creditor with the Bank, or as creditor exclusively with the right to the Bank to continue and exercise all powers hereunder on behalf of such third party and to pay over such outstanding amounts and dues to such third party and/or to the Bank as the Bank may direct. The Borrower(s) and Co-Borrower(s) acknowledge and undertake to pay to third parties the difference between the total loan amount and the amount received by the Bank. In the event of such transfer of the portfolio to a third party, the third party shall have authority of the Bank to collect the due amounts.

18. BANK'S RIGHT TO APPOINT AGENT

The Borrower(s) expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and

authority to collect on behalf of the Bank the Instalments/interest/other charges due to the Bank under this Agreement and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand otherwise contacting the Borrower(s) at his residence or office; or receiving the amounts due.

19. SET-OFF AND LIEN – Check Numbering

- 19.1 Notwithstanding anything contained in this Agreement, the Bank shall have a lien over all the assets including but not limited to title deeds of property/properties of the Borrower(s)/Co-Borrower(s) in the Bank's control and custody and a right to set off against any monies due to the Bank from the Borrower(s)/ Co-Borrower(s) and to combine or consolidate all accounts of the Borrower(s)/ Co-Borrower(s) with any liabilities and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of Borrower(s)/ Co-Borrower(s)liabilities on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
- 19.2 It is hereby agreed and understood by the Borrower(s) that, in the event the Borrower(s) defaults in payment of the Instalments/charges/fees, without prejudice to the right of termination, the Bank shall have the right to set-off the amount in the Borrower(s)'s/Co-Borrower(s)'s account that he/she/they/it may be holding with the Bank with the amount in respect of which the default has been committed under this Agreement.
- 19.3 It is hereby agreed and understood that in respect of all such accounts and liabilities aforesaid Bank shall have a lien on all stocks, shares, securities, property/ properties and book debts belonging to Borrower(s)/Co-Borrower(s) or now or hereafter held by Bank for safe custody, collection, or otherwise and all moneys now or hereafter standing credit in his/her/their current account or any other accounts. Bank will have the right to sell, realize all such securities and property/ properties as aforesaid for the purpose of realizing dues payable to the Bank.
- 19.4 The aforesaid rights are available to Bank notwithstanding any agreement between Borrower(s)/ Co-Borrower(s) and Bank, to the contrary and notwithstanding the fact that a particular security is given to Bank earmarked for particular loan or account and the same is cleared by Borrower(s)/Co- Borrower(s) by payment.

20. NOTICES

- 20.1 A certificate in writing signed by an officer of the Bank stating the amount at any particular time due shall be conclusive evidence both against the Borrower(s) and Co-Borrower(s).
- 20.2 Any change in address of the Borrower(s) and Co-Borrower(s), shall be notified to the Bank in writing within one week of such change. Any notice, letter/other documents sent by the Bank to the Borrower(s)/ Co-Borrower(s) shall be given at the address as stated in this Agreement, unless the change of address was notified by the Borrower(s)/ Co-Borrower(s) in writing and acknowledged by the Bank, and shall be deemed to have been received by the Borrower(s)/ Co-Borrower(s) within 48 hours after it has been sent by registered post to said address.
- 20.3 In all correspondence, the Contract number should be quoted by the Borrower(s)/ Co-Borrower(s).
- 20.4 All notices and other communications on the Bank and the Borrower(s) shall be to the following address:
 - (a) For Bank: Suryoday Small Finance Bank Ltd, # 1101, Sharda Terrace, Plot 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614.
 - (b) For Borrower(s) and Co-Borrower(s): The residential address stated in this Agreement unless change of address is notified by the Borrower(s) or Co-Borrower(s).

21. PARTIAL INVALIDITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby. Such portion to the extent to which it is invalid or unenforceable alone which is separable, shall be segregated as void /invalid and the balance portion shall be retained and enforced with full force and effect to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision, in a mutually agreeable manner.

22. LAW, JURISDICTION, ARBITRATION

- 22.1 All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof and shall be referred to the sole Arbitrator nominated by the Bank. The award given by such an Arbitrator shall be final and binding on the Borrower(s) and Co-Borrower(s) to this Agreement.
- 22.2 Dispute for the purpose of Arbitration includes default committed by the Borrower(s) as per clause [7 & 18] of this Agreement. It is a term of this agreement that in the event of such an Arbitrator to whom the matter has been originally referred to dying or being unable to act for any reason, the Bank, at the time of such death of the arbitrator or of his inability to act as arbitrator, shall appoint another person to act as arbitrator. Such a person shall be entitled to proceed with the reference from the stage at which it was left by his predecessor.
- 22.3 The venue of Arbitration proceedings shall be at Mumbai and the language shall be in English
- 22.4 The Arbitrator so appointed herein above, shall also be entitled to pass an Award or any interim orders on the mortgaged Property, additional security and also on any other securities furnished by or on behalf of the Borrower(s)/ Co-Borrower(s).The Arbitrator is further entitled to pass any interim directions with reference to the possession of the Asset as well as sale of the asset, or any other directions as may be appropriate to protect the interest of the parties pending resolution of the dispute.
- 22.5 Subject to clauses [22.1 to 22.5 above], this Agreement shall be governed by the Laws applicable in India. The competent Courts and tribunals situated at Mumbai shall have exclusive jurisdiction to try, entertain and decide the dispute between the parties ("Proceedings"), arising out of or in connection with this Agreement may be brought in such courts or the tribunals and the Borrower irrevocably submits to and accepts the jurisdiction of those courts or tribunals. .
- 22.6 The Borrower irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Mumbai and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in the Proceedings brought in the courts and tribunals at Mumbai shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by applicable laws.
- 22.7 The submission to the jurisdiction of the court referred to in Clause 22.5 shall not (and shall not be construed so as to) limit the right of the Lender to initiate proceedings against the Borrower in any other court of competent jurisdiction and nor shall the initiation of proceedings in any one or more jurisdiction (whether concurrently or not) and the Borrower irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- 22.8 The Borrower hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such Proceedings.
- 22.9 To the extent that the Borrower may in any jurisdiction claim for itself or its Property and assets, immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such This Agreement (including all the Schedules) along with the documents, letters executed or to be executed by the Borrower(s) in favour of the Bank pursuant to this Agreement shall constitute the entire agreement between the Parties hereto with respect to its subject matter.

23. TERM AND TERMINATION

This Agreement shall come into effect from the date of disbursement of the Loan under this Agreement and shall terminate only upon the Borrower(s) making full repayment to the Bank of the Loan, interest thereon and all other charges and dues payable by the Borrower(s), to the Bank under this Agreement and as and when the Bank issues No dues certificate to that effect.

24. MISCELLANEOUS

25.1 Language

English shall be used in all correspondence and communications between the Parties.

25.2 Amendments

No modification or amendment of the terms of this Agreement except to the revision in interest rate as provided under Clause 3D and also alteration or re-schedulement of the instalments as provided under Clause 4.1 herein and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by the Bank and the Borrower(s).

25.3 Cumulative Rights

All remedies of Bank under this Agreement whether specifically provided herein or conferred by statute, civil law, common law, custom, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.

25.4 Benefit of the Loan Agreement

This Agreement shall be binding upon and shall inure to the benefit of each party thereto and its successors in title or heirs, administrators, assigns as the case may be.

26. ACCEPTANCE

The Borrower(s) and Co-Borrower(s) hereby declare as follows:

- 26.1 That they have read the entire Agreement including the material details given in the Schedule I, which have been filled in their presence and they shall be bound by all the conditions including the material details.
 - 26.2 That this Agreement and other documents have been explained to them in the language understood by them and they have understood the entire meaning of all the clauses.
 - 26.3 That they agree that this Agreement shall be concluded and become legally binding on the date when the authorized officer of the Bank signs this Agreement.
 - 26.4 That they hereby acknowledge that the entire Agreement contains only standard clauses which are common to all such Borrower(s) and hence agree to be bound by the terms contained herein even if the signature of the Bank's officer is affixed only in the first, last page and in the Schedule(s). However, it is agreed and understood that the Borrower(s) and Co-Borrower(s) shall be bound to sign in all the pages.
 - 26.5 That they specifically agree that at the end of the tenure of the Agreement or on closure and six months thereafter, Bank is at liberty to convert this Agreement to any other suitable electronic or other forms as may be appropriate as per the prevailing law at that point of time including the Bank's option to destroy the original copy of this Agreement after converting it into an electronic image and preserve the image for the purpose of the reference / verification for production of the same before any Court/Authority including revenue authorities of Central or State government as the case may be. The Borrower(s)/ Co-Borrower(s) as the case may be shall not have any objection and shall not dispute the contents of the electronic image of this Agreement or his/her execution thereof. The Borrower(s)/ Co-Borrower(s) shall not demand the production of the original physical form at any time after the period stipulated herein.
 - 26.6 The Borrower(s) further agrees and acknowledges the receipt of copy of this Agreement

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED ABOVE AND IN SCHEDULE TO THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE MENTIONED.

Borrower(s) Name _____ Signature of Borrower(s) _____

Signature of Borrower(s)

Co-Borrower(s) 1 Name

Signature of Co-Borrower(s) 1

Co-Borrower(s) 2 Name

Signature of Co-Borrower(s) 2

Co-Borrower(s) 3 Name

Signature of Co-Borrower(s) 3

Signature of Authorised Signatory



Registered Office : 1101, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur,
Navi Mumbai - 400 614 Ph : +91 22 40435800 CIN : U65923MH2008PLC261472

www.surodaybank.com

Toll Free : 1800 266 7711

HOME LOAN AGREEMENT



SPECIMEN

Name _____

Account Number _____

INSTRUCTIONS FOR FILLING DOCUMENTS

- All applications to be filled in English in CAPITAL LETTERS
 - Any amendments/overwriting to be countersigned
- Documents to be stamped/franked with appropriate stamp duty as applicable

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SPECIMEN

HOME LOAN AGREEMENT

This Agreement made and executed and/or deemed to be executed at the place and on the date set out in the Schedule hereto between "**Borrower**" and "**Co-Borrower**" whose details are given in Schedule hereunder, of the First Part;

AND

IDFC BANK LIMITED, a company registered within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in Schedule hereto (hereinafter called "**The Bank**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Second Part.

The Borrower/Co-Borrower and the Bank are hereinafter collectively referred to as '**Parties**' and individually as the '**Party**'.

WHEREAS, the Borrower has/have approached the Bank for grant/sanction of loan for the amount and the purpose ("**Purpose**") as stated in the Schedule hereto which the Bank, has vide Sanction Letter agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the Loan to be made by the Bank to the Borrower on the terms and conditions hereinafter contained.

NOW, THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires, the following terms wherever used including the recitals, shall have the following meanings:
 - a. "**Agreement**" means this agreement read together with Annexure(s) and Schedule to this agreement.
 - b. "**Applicable Rate of Interest**" means the Fixed Rate of Interest or the Floating Rate of Interest applicable to the Loan.
 - c. "**Application**" means duly filled in application form including all particulars and documents submitted by the Borrower to the Bank for the purpose of availing the Loan.
 - d. "**Annexure**" means the annexure(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
 - e. "**Availability Period**" shall mean the period, as specified in the Schedule during which the Loan shall remain available for drawal.
 - f. "**Borrower**" means one or more individual(s) sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/ are stated in Schedule to this Agreement and Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - g. "**Branch**" means the branch of the Bank at the place mentioned in the Schedule where the Loan is sanctioned/disbursed and shall include any other branch where the Loan Account may be maintained or transferred from time to time at the sole discretion of the Bank.
 - h. "**Business Day**" shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under this Agreement falls on a day that is not a Business Day, such payments shall be made on the next Business Day.
 - i. "**Co-Borrower**" means one or more individual(s), sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/are stated in Schedule to this Agreement and Co-Borrower, unless repugnant to the subject or context thereof shall be deemed to include legal heirs, representatives, administrators, successors and permitted assigns of the Borrower.
 - j. "**Conversion Charges**" means the fee, if any, paid/to be paid by the Borrower to the Bank for the purpose of conversion of Applicable Interest Rate from Fixed Rate of Interest to Floating Rate of Interest or vice versa.
 - k. "**Default Interest Rate**" means the interest at the rate as mentioned in Schedule payable by the Borrower to the Bank over and above the Applicable Rate of Interest upon happening of any event of default as mentioned in Clause 8.1.
 - l. "**Equated Monthly Instalment (EMI)**" means the amount of pro-rated monthly payment consisting of principal amount of the Loan and/or interest payable thereon.
 - m. "**Fixed Rate of Interest**" means the specific rate of interest applicable on the Loan for specific tenure mentioned in the Schedule.
 - n. "**Floating Rate of Interest**" means the rate of interest applicable on the Loan calculated on the Marginal cost lending rate (MCLR), as changed from time to time, plus the margin mentioned in the Schedule.
 - o. "**Loan**" means the financial assistance sanctioned under this Agreement for the amount and Purpose as mentioned in the Schedule.

- p. "**Loan Account**" means account opened by the Bank in the name of the Borrower pursuant to the sanction of the Loan and to be operated in accordance with the terms hereof.
- q. "**Marginal cost lending rate (MCLR)**" means the interest rate announced by the Bank from time to time as its Marginal cost lending rate (MCLR).
- r. "**Pre-Equated Monthly Repayment Interest (P-EMI)**" means interest, at the rate indicated in the Schedule, on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
- s. "**Property**" shall mean the property more specifically described in the Schedule with all the common areas/easements privileges/development rights/benefits/fixtures and fittings/buildings and structures, present and future, all tangible and/or intangible properties, all accretions, additions, accessories, fixtures and fittings, buildings, structures constructed or erected thereon, whether owned, acquired/occupied or to be owned/acquired/occupied by the Borrower (whether financed by the Bank in whole or in part, or not and/or such property(ies) as may be substituted instead of or added to such property(ies) or both, with the Bank's consent.
- t. "**Sanction Letter**" means the letter, if any, issued by the Bank and accepted by the Borrower, in connection with the Loan and would include any variations and amendments thereto, from time to time. Sanction Letter shall form an integral part of this Agreement and shall always be read in conjunction with the same.
- u. "**Schedule**" means the schedule(s) to this Agreement as amended/modified from time to time, which shall form an integral part thereof.
- v. "**Security**" means security created or agreed to be created by the Borrower in favour of the Bank to secure the Loan and/or the performance of the engagement under this Agreement.

1.2. Unless a contrary indication appears, any reference in this Agreement to:

- a. All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Schedule/relevant Annexure(s);
- b. Any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
- c. A person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- d. The singular includes the plural (and vice versa);
- e. Reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.
- f. Unless the context require or otherwise specifically mentioned, reference to the Borrower shall include Co-Borrower as well;
- g. In the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.

2. LOAN AMOUNT

The Borrower agrees to borrow from the Bank and the Bank agrees to grant to the Borrower, the Loan upon the terms and conditions mentioned in this Agreement.

3. DISBURSEMENT

3.1. The Bank shall, subject to the provisions of this Agreement and unless agreed between the Borrower and the Bank otherwise, disburse the Loan in one or more tranches by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only" or National Electronic Fund Transfer or Real Time Gross Settlement Systems:

- a. In the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- b. In the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement or repair or extension of the Property; or
- c. In the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan; or
- d. In the name of the Borrower/Co-Borrower, at the discretion of the Bank.
The disbursement made in terms of (a) to (c) above shall be deemed to be a disbursement to the Borrower. The Borrower shall be required to make disbursement request to the Bank as per the tentative disbursement schedule mentioned in the Schedule. However, in case of any dispute, the decision of the Bank shall be final.

3.2. The Bank may not disburse or further disburse, at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:

- a. The Borrower shall have duly executed and delivered this Agreement to the Bank;
- b. The Borrower shall have satisfied the Bank of the Borrower's clear and marketable title to the Property;
- c. If required by the Bank, the Borrower shall have submitted to the Bank the certificate issued by the architect approved by the Bank with respect to the progress of construction of the Property.

- d. The Borrower shall have submitted to the Bank a certificate of employment from his employer and his financial statements;
 - e. The Borrower shall have submitted to the Bank post-dated cheques, standing instructions, electronic clearing system towards repayment of EMIs / P-EMIs amount;
 - f. No event of default shall have occurred;
 - g. The Borrower shall have assigned in favour of the Bank, the insurance policy(ies) as may be required by the Bank;
 - h. Any other document or writing as the Bank may require in its sole discretion.
- 3.3.** Notwithstanding, anything to the contrary contained herein, the Borrower does hereby confirm that the disbursement shall be deemed to have been made on the date on which the Bank debits the Loan Account simultaneously with the disbursement of the Loan in terms of Clause 3.1 without the Bank concerning itself with the receipt/realisation of such disbursement by the beneficiary/recipient.
- 3.4.** The Borrower agrees and undertakes that in case the Loan is not withdrawn during Availability Period, the Bank shall be entitled to withhold and/or cancel fully and absolutely any further disbursement under the Loan. In such an event, the Bank shall be entitled to recall any disbursed amount of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement.
- 3.5.** Notwithstanding, anything to the contrary contained herein, the Bank shall not in any event or circumstance be liable or be construed as being liable to disburse any amount beyond the Loan amount for any reason whatsoever.

4. INTEREST, FEES/CHARGES/COSTS ETC.

4.1. Interest

- a. The Borrower shall pay to the Bank, interest on the principal amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest as mentioned in the Schedule.
- b. The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest on account of the aforesaid shall become effective from the EMI payment date falling next after such reset.
- c. The Borrower agrees that in case the Applicable Rate of Interest is Fixed Rate of Interest, post completion of the fixed rate tenure mentioned in the Annexure, the Borrower will have an option to continue at the then applicable fixed/floating rate by communicating the same, in writing, to the Bank. If no such communication intimation is received from the Borrower, the Bank shall be at liberty to charge interest at the then Floating Rate of Interest. Notwithstanding the same, the Fixed Rate of Interest may in the sole discretion of the Bank be altered suitably and prospectively, on account of changes in the internal policies of the Bank or if unforeseen or extraordinary changes in the money market conditions take place or any change in any applicable laws or regulations or due to any other reason whatsoever. If the Borrower is not agreeable to the revised rate by the Bank then within fifteen Business Days of receipt of the notice from the Bank intimating the change, the Borrower shall request the Bank to terminate the Loan and shall repay the Loan together with interest, cost and such other amounts as may be due to the Bank in full in accordance with the provisions of this Agreement relating to Prepayment.
- d. Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower shall be subject to the changes in rate of interest made by the Reserve Bank of India from time to time.
- e. Interest on the Loan shall begin to accrue simultaneously with the Bank's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order /demand draft or the time taken in such realisation.
- f. Interest on the Loan shall be computed and debited to the Loan Account as following-
 - i. On the day of each calendar month/quarter/half year/year as stated in the Schedule;
 - ii. Taking the basis of 365 or 366 days in a year, as may be applicable;
 - iii. On the amount outstanding on the last day of the preceding period of one month/quarter/half year/year as stated in the Schedule.
 - iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable.
- g. The Bank may charge Default interest on the amounts due at the Default Rate of Interest in accordance with the terms of this Agreement.

4.2. Fees/Charges/Costs

- a. The Borrower has paid/agreed to pay as and when demanded by the Bank the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, other charges/fees/costs etc. as mentioned in the Schedule/ Annexures/Sanction Letter or as specified by the Bank from time to time. The Borrower understands and agrees that the foregoing charges/fees/costs may be revised by the Bank from time to time. The processing fees, service charge and/or other charges/fees/costs shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- b. The Borrower agrees and covenants with the Bank that the Bank, may at its sole discretion, require the Borrower to promptly pay (a) the applicable stamp duty on this Agreement and also on such other documents as may be executed in relation to or incidental to these presents; (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Loan, the Property and/or the Security and (c) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of Property and/or any Security and/or for recovery of the Loan or any part thereof. In case of failure of the Borrower to pay the foregoing, the Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement to the Loan Account and the same shall form part of the Loan.

5. REPAYMENT

- 5.1.** The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) shall be repayable by the Borrower to the Bank-
- At the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank) by way of post-dated cheque and/or standing instruction and/or electronic clearing system or in any other manner as the Bank may specify from time to time in writing.
 - By way of EMI as mentioned in the Schedule towards repayment of principal and interest; and
 - During the Principal Moratorium Period, by way of amount calculated as per P-EMI and as mentioned in the Schedule, in case where the Loan is proposed to be paid before the commencement of EMI or towards repayment of interest before the commencement of the EMI.
 - Unless otherwise agreed to/by the Bank, any amount due and payable or received by the Bank, shall be adjusted/appropriated in following order without any prior intimation to the Borrower: Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank; Secondly towards overdue and penal interest due and payable and/or accruing and payable to the Bank; Thirdly towards interest due and payable and or accruing due and payable to the Bank; Lastly towards repayment of the amount of instalments of the Principal due and payable by the Borrower to the Bank;
- 5.2.** No notice, reminder or intimation will be given to the Borrower regarding the Borrower's obligation to service the Loan/other dues under this Agreement on each due date.
- 5.3.** Notwithstanding anything to the contrary contained in this Agreement, the Borrower agrees that the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof.
- 5.4.** The Borrower also undertakes and agrees to pay the interest on the Loan and other costs/charges under this Agreement, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of such payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Bank would have received, had no such deduction or withholding been made. The Borrower shall hold the Bank harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Bank may become liable to pay. If the Borrower fails to pay the amount so demanded by the Bank, then the Borrower hereby authorises the Bank to enforce the Security, for the purpose of recovery of the said tax amount.
- 5.5.** The Borrower agrees and confirms the amounts payable by the Borrower in terms of the Agreement under various heads towards diverse costs and charges and is aware that all amounts so paid by the Borrower shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges. The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any No objection certificate (NOC) etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the Borrower shall make such payment on a demand by the Bank to that effect.
- 5.6.** All the charges levied by the Bank/indicated in the Agreement including but not limited to the processing charges, service charges, disbursement charges, collection charges, penalties (if any), registration charges, Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS) dishonor charges, swap charges and other charges/fees/costs etc. shall be exclusive of all taxes and statutory levies as may be applicable on the same including but not limited to Goods & Service Tax and cusses thereon and shall become payable only upon the Bank exercising its right to levy the same, which may be reflected in the periodic account statements sent or in separate advices or other similar document. No delay or omission to exercise any right, power or remedy accruing to IDFC upon any breach or default of the customer(s) under this Agreement shall impair any such right, power or remedy of IDFC either under this Agreement or generally under any other law in place for the time being in force. Any waiver/acquiescence in respect of the Specified Event, relating to the levy of Charges, under this Agreement shall be at sole discretion of IDFC whether or not under intimation to the customer(s). IDFC further reserves the right to modify the Charges including addition of further category of similar Charges or waiver of any such Charges at its sole discretion, in connection with any Specified Event. The customer(s) absolutely and irrevocably acknowledges and consents that it shall be bound by any such modification in the nature or extent of Charges even if it the same is not expressly documented or intimated and the same shall be deemed to be an alteration/modification to the terms of this Agreement.
- 5.7.** The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in this Agreement, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement/any amounts realized by the Bank by enforcement of Security or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
- 5.8.** Delay/default in payment of P-EMI/EMI etc.
In the event of default/delay in payment of any P-EMI(s)/EMI(s) or other monies payable under this Agreement such defaulted amount shall carry Default Interest Rate, computed from the respective due dates and shall be compounded on daily basis.
- 5.9.** Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS):
- All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalise all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System' and 'Standing Instruction'.
 - The Borrower shall submit with the Bank such minimum number of PDCs as may be prescribed by the Bank from time to time. Such PDCs shall be deemed to have been given for adequate consideration already received by the Borrower and

- shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized.
- c. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the PDCs and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement.
 - d. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay dishonour charges as shall be intimated by the Bank to the Borrower, in addition to any Default interest that may be levied by the Bank.
 - e. The Borrower undertakes that in the event of any variation in:
 - i. The date of payment of P-EMI/EMI or any other amount payable under this Agreement;
 - ii. The amount of interest, principal or P-EMI(s)/EMIs;
 - iii. The numbers thereof; or
 - iv. The value of the Property,
 or if otherwise required by the Bank, the Borrower shall forthwith issue fresh PDCs/ ECS/SI instructions to the Bank as may be required by the Bank.
 - f. If the Borrower at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the PDC or to refuse the same.
 - g. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and also shall not change the authorized signatory/ies to the said account without the prior consent of the Bank.
 - h. Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/PEMII/any other amount due under the Agreement, the Bank shall be entitled, without prejudice to its other rights under the Agreement or law, to present and/or re-present the PDC issued by the Borrower in favour of the Bank.
 - i. The Borrower shall not demand any return of the said PDCs or any other documents provided to the Bank in relation to the Loan at any point of time; in case of foreclosure of Loan, such PDCs will be destroyed by the Bank.

5.10. Prepayment of Loan

- a. The Bank may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of P-EMIs/EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by the Bank, the Borrower shall pay to the Bank such pre-payment charges mentioned in the Schedule, as amended from time to time.
- b. Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Bank thinks fit. In such an event the Bank shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered re-payment schedule.

5.11. Recall of the Loan by the Bank:

The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower notice in writing. It is specified that the repayment schedule set out in the Schedule is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan. Upon the expiry of the period of notice, if any given, the Loan Amount immediately stand repayable by the Borrower to the Bank.

6. SECURITY

- 6.1.** The repayment of the Loan, interest, Default interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by:
 - a. Way of first exclusive charge by way of mortgage in favour of the Bank over the Property
 - b. Any other security as specified in the Schedule or as may be specified from time to time by the Bank.
- 6.2.** The Borrower shall furnish such bonds, promissory notes, undertakings and other documents as may be required by the Bank from time to time for the purpose of securing the Loan.
- 6.3.** The Bank shall have the right to decide, at its sole discretion the place, timing and the manner of creation of mortgage over the Property or creation of any other security/additional security by the Borrower for securing the Loan and all other amounts under this Agreement.
- 6.4.** The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional security as decided by the Bank in the event of the dues being more than the market value of the Security (as may be assessed by the Bank from time to time and the same shall be final and binding on the Borrower) or otherwise required by the Bank.
- 6.5.** The Borrower shall not sell, charge, lease, surrender, assign, transfer, let, further encumber or otherwise howsoever alienate, transfer, create interest in favour of any other person or deal with/in the Property/Security or any part thereof during the continuation of the obligations under this Agreement.
- 6.6.** The Borrower shall, if required by the Bank, (i) comprehensively insure and keep insured the Property with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Property due to any force majeure or Act of God or other damages; (ii) obtain insurance cover against the risk of death and injury to the Borrower, with the Bank as sole beneficiary and submit to the Bank original insurance policy document(s) and premium payment receipts thereof.
- 6.7.** The Security (created or cause to be created) shall remain a continuing security to the Bank binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the dues and be available to the Bank until all accounts between the Bank and the Borrower are ultimately settled.
- 6.8.** The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under this

Agreement but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Bank or any other person from the Bank for which the Borrower has extended his guarantee, then in such event, the Bank shall not be obliged to release the Security and the Borrower hereby authorizes the Bank to extend the Security to cover such outstanding financial facility.

7. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 7.1.** With a view to induce the Bank to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that -
- a. Information furnished in the Application is true and complete in all respects;
 - b. All consents, approvals, clearances, permissions, authorizations or requirements required in connection with the execution and validity of this Agreement and for creation / perfection of Security in favour of the Bank have been obtained and are in full force and effect;
 - c. There has been no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.
 - d. The Loan shall be utilised only for the Purpose.
 - e. The Borrower shall allow any person authorized by the Bank to have free access to the Property for the purpose of inspection/ supervision of the Property;
 - f. There are no pending claims demands litigation or proceedings against the Property before any court or authority;
 - g. The Borrower shall notify the Bank of any event or circumstances which might be or become a cause of delay in the commencement, construction or completion of the construction/purchase/modification of the Property;
 - h. The Borrower/Co-Borrower is (when the Property is in existence) or shall be (when the Property shall come in existence upon the proposed utilization of the Loan) absolutely seized and possessed with and sufficiently entitled to the Property and shall not during the tenure of this Agreement create any encumbrance over the Property or any part of it. The Borrower shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - i. There are no mortgages, lien, charges or other encumbrances or any other rights of way, light, water or other easements or right of support on the whole or any part of the Property, save and except those as may be disclosed to the Bank.
 - j. Any third party rights created by the Borrower over the Property or any part of it (including by way of license or tenancy or use as guest house or otherwise) shall be subject to the charge of the Bank over the Property.
 - k. The Borrower shall not change the residential status of the Property and maintain the Property in good order and habitable condition and shall also duly pay all taxes and other duties payable in relation to the same. The Borrower shall submit with the Bank documentary evidence towards payment of the forgoing;
 - l. The Borrower shall file Notice of Intimation or such other details in respect of mortgage created/to be created over the Property with the concerned registrar and any other authority as required by the applicable laws and the Bank;
 - m. The Borrower shall whenever required by the Bank submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - n. Wherever applicable, the Borrower shall inform the Bank of any likely change in his employment or about his/her superannuation/retirement.
 - o. The Borrower shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - p. Wherever applicable, the Borrower shall notify the Bank regarding the change in his/her/their status as a resident/ non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.
 - q. All the amounts including the amount of own contribution paid/payable in connection with the Property as well as the Security is/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
 - r. The Borrower hereby certifies that he/it/they have declared his/its/their status as per the rules applicable under section 285BA of the Income Tax Act, 1961 (the Act) as notified by Central Board of Direct Taxes (CBDT) in this regard.
 - s. The Borrower certifies that the information provided by the Borrower to the Bank is to the best of the Borrower's knowledge and belief, true, correct and complete and that the Borrower has not withheld any material information that may affect the assessment/categorization of the account as a reportable account or otherwise.
 - t. The Borrower undertakes the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided to the Bank.
 - u. The Borrower also agrees that failure to disclose any material fact known to the Borrower, now or in future, may invalidate the Borrower's application and the Bank would be within its right to put restrictions in the operations of the Loan Account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /Reserve Bank of India for the purpose or take any other action as may be deemed appropriate by the Bank if the deficiency is not remedied by the Borrower within the stipulated period.
 - v. It shall be the responsibility of the Borrower to educate himself/itself/themselves and to comply at all times with all relevant laws relating to Foreign Account Tax Compliance Act (FATCA)/(CRS) reporting.
 - w. The Borrower also agrees to furnish and intimate to the Bank , any other particulars that are called upon the Borrower to provide on account of any change in law either in India or abroad in the subject matter herein.
 - x. The Borrower indemnifies the Bank for any loss that may arise to the Bank on account of providing incorrect or incomplete information.
 - y. The Borrower shall not, in case the Borrower being a Company, permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change in any manner whatsoever, without the prior written consent of the Bank;

- z. The Borrower shall not, in case the Borrower being a Company, decide or enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;
- aa. The Borrower shall not, in case the Borrower being a Company, make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank;
- bb. The Borrower shall not, in case the Borrower being a Company, declare any dividend if any instalment towards principal or interest remains unpaid on its due date;
- cc. The Borrower shall not, in case the Borrower being a limited liability partnership, make any changes in the LLP Agreement, constitution of the firm, composition of its partners and the registered office of the Borrower without the prior written consent of the Bank;
- dd. In case the Borrower being a limited liability partnership, the Borrower confirms that the Bank has sanctioned the Loan to the Borrower by relying upon inter alia the provisions of section 33(2) of the Limited Liability Partnership Act, 2008 and in the event that any modification is carried out by the Borrower in the LLP Agreement without notice to the Bank, the Bank would enforce the obligations of the Borrower and the partners against each of the partners in their individual capacity.
- ee. The Borrower shall not, in case the Borrower being a partnership firm, change the composition of its partners;
- ff. Except to the extent disclosed to the Bank : (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank
- gg. The Borrower shall ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a wilful defaulter; in case any director/partner/member has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person
- hh. The Borrower shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Property without the prior written consent of the Bank.
- ii. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of this Agreement as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under this Agreement.

8. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

- 8.1.** The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
 - a. The Borrower fails to pay to the Bank EMI / P-EMI / any amount when due and payable under this Agreement;
 - b. If the Borrower fails to submit the requisite number of PDCs or if any of the PDC is dishonoured.
 - c. Delay in commencement, construction or completion of the construction/purchase/modification of the Property.
 - d. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - e. The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
 - f. The death, insolvency, failure in business, commission of an act of bankruptcy, order for winding up, dissolution (in case of partnership firms), general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors and/or the Borrower threatening to do so and/or the filing of any petition in bankruptcy/winding up/dissolution of by, or against the Borrower and the same is not withdrawn within 30 days of being admitted;
 - g. Any Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
 - h. If the Borrower fails to create the Security as provided herein or if the Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner or if the value of the Property or any Security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
 - i. If any consent, authorisation, approval or license of or registration with or declaration to governmental or public registration with or declaration to governmental or public bodies or authorities required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;
 - j. An event of default howsoever described occurs under any other agreement or document relating to any indebtedness of the Borrower with the Bank or other lenders, if any.
 - k. Any other event likely to have materially adverse effect on the ability of the Borrower to make payments under this Agreement.

8.2. Consequences of default:

- a. In the event of any default as mentioned in Clause 8.1 above the Bank shall have the right to:
 - i. Cancel/Recall the entire Loan and declare all monies outstanding under this Agreement to be due and immediately payable;
 - ii. Take possession of the Security so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank and alienate sell, transfer the same.
 - iii. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

- b. The Bank shall be entitled to take possession of the Property, irrespective of whether the Loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Security being jeopardised.
- c. In addition to the rights and remedies the Bank may have under this Agreement, the Bank shall be irrevocably entitled and authorised to require the employer of the Borrower to make deductions from the salary/wages payable by the employer to the Borrower and remit the same to the Bank until the entire outstanding dues of the Borrower under this Agreement are completely discharged. The Borrower undertakes and agrees not to raise any objection to such deductions.

8.3. Set Off

Without prejudice to what is stated herein, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan or any other loan/facility, whether as borrower or guarantor or otherwise, in addition to any general or similar lien to which the Bank or any of its subsidiary/affiliates may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including fixed deposit account) of the Borrower (whether singly or jointly with another or others) with the Bank or any of its subsidiary/affiliates in or towards payment of the monies due from the Borrower. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights or set off) which the Bank may have under applicable law or otherwise.

9. APPOINTMENT OF THE BANK AS THE BORROWER'S ATTORNEY

The Borrower shall appoint the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein. The powers so vested in the Bank shall be irrevocable and subsist in favour of the Bank till all dues of the Borrower to the Bank are fully satisfied.

10. ASSIGNMENT AND TRANSFER

The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank.

11. DISCLOSURE/SHARING OF INFORMATION

- 11.1.** The Borrower irrevocably agrees and consents to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus, affiliates or subsidiaries of the Bank, associations and other persons whosoever any information (including personal and financial information) and documents of or relating to the Borrower, including any credit information, in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinions relating to the Borrower to other persons including banks and financial institutions. The provisions of this clause shall survive termination of this Agreement. The Bank shall also have a right to obtain similar information/reports relating to the Borrower from credit agencies, credit bureaus, other banks and financial institutions as the Bank may deem fit.
- 11.2.** The Borrower agrees that if the Borrower commits any breach of any provision of this Agreement or any default or delay in the repayment of the Loan or any amount payable under this Agreement whatsoever which the Borrower is liable to pay, the Bank shall have the unqualified right to disclose or publish the Borrower's name and particulars (including photographs and particulars of accounts), as a defaulter in such manner as the Bank may deem fit.

11.3. The Borrower understands that:

- a. the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
- b. The Credit Information Bureau (India) Ltd. 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 Reserve Bank of India in this behalf.

12. MISCELLANEOUS

12.1. Appointment of third parties by the Bank

The Borrower accepts that the Bank shall without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, be entitled, and have full power and authority, to appoint one or more third parties and delegate to such third party all or any of its functions, rights and powers under this Agreement relating to the administration of the Loan including the right to collect and receive on behalf of the Bank all the dues under this Agreement and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto. For the purpose aforesaid or any other purpose which the Bank at the sole discretion may deem fit, the Bank shall be entitled to disclose to such third parties all necessary and relevant information pertaining to the Borrower.

12.2. Service of Notice

The addresses of the Parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of change in address, if any. Any notice or request required or permitted under this Agreement to be given by either Party to the other shall be only in writing, including by way of email, and sent on the address/email address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank).

12.3. Severability

Every provision contained in this Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

12.4. Indemnity

The Borrower undertakes to indemnify and keep Bank and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs faced, suffered or incurred by the Bank. The Borrower hereby agrees to and understands that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. This indemnity shall survive termination of this Agreement.

12.5. Entire Agreement & Counterpart

The Parties confirm that this Agreement and its Schedule & the relevant Annexure(s) and any other documentation pursuant to it, represent one single agreement between the Parties. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument only.

12.6. Supremacy & Amendment

This Agreement supersedes all discussions and Agreements (whether oral or written, including all correspondence) prior to the date of this Agreement between the Parties with respect to the subject matter of this Agreement. This Agreement may be modified or amended only by a writing duly executed by or on behalf of each of the Parties.

12.7. Waiver

Any failure and/or delay on the part of the Bank in exercising any right or power under this Agreement or documents in connection with this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or future exercise thereof or the exercise of any other power or right. The rights and remedies of the Bank provided for in this Agreement are cumulative and not exclusive of any rights or remedies available under the law.

12.8. Governing Law & Jurisdiction

The Parties agree that this Agreement shall be governed by the laws of India. The Parties hereby expressly agree that the courts having jurisdiction over the Branch shall have exclusive jurisdiction in relation to all matters concerning and relating to this Agreement.

The obligation to deduct and deposit tax, if applicable, on purchase of immoveable property under Section 194IA of the Income tax Act, 1961 rests with the Borrower and the Bank will not be liable to make such payments on behalf of the Borrower.

Provided that nothing contained herein, shall limit the right of the Bank to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not and the Borrower irrevocably submits to and accepts for themselves and in respect of their property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

IN WITNESS WHEREOF the Parties hereto have set their on the day, month and year mentioned in the Schedule.

Signed and Delivered by the within named Borrower:

Date : _____

1.

Borrower Name

Signature of the Borrower

2.

Co-Borrower Name

Signature of the Co-Borrower

3.

Co-Borrowers Name

Signature of the Co-Borrower

4.

Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**NRI-SIMPLE HOME LOAN
AGREEMENT**

NRI-SIMPLE HOME LOAN (ANNEXURE I)

In case the Borrower is a Non-Resident Indian ("NRI") or Person of Indian Origin ("PIO"), the terms and conditions set out in this Annexure I shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"NRI" or non-resident Indian shall mean a person resident outside India who is a citizen of India. For the purposes of this Annexure, the term 'NRI' shall also include a person of Indian origin ("PIO") which shall include a citizen of any country other than Bangladesh or Pakistan who had (a) at any time held Indian passport or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 or (c) the person is a spouse of an Indian citizen or a person referred to in (a) or (b).

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. The following sub-clause (h) shall stand added after sub-clause (g) of clause 3.2 in the Home Loan Agreement and subsequent sub-clauses renumbered accordingly:

- h. The Borrower except the Co-Borrower shall have submitted to the Bank an evidence that he holds an Indian passport and is a resident of the Country stated in the Schedule under residence permit of such Country which is valid on the date of this Agreement and possesses a valid employment contract or business license of such Country and has been in employment/has been carrying on business or vocation in such Country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India; and

II. An additional Clause 5.1A shall be added after Clause 5.1 of the Home Loan Agreement as follows:

5.1A The Borrower except the Co-Borrower shall ensure that the repayment of monies under this Agreement is made through the funds held in any non-resident account maintained in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the regulations made by Reserve Bank of India from time to time.

III. An additional Clause 5.10A shall be added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Repayment in case of change in NRI Borrower's status

Notwithstanding anything to the contrary contained in this Agreement, the Loan together with all interest, costs, charges etc. shall become immediately due and payable in case -

- a. The Borrower except the Co-Borrower ceases to be an Indian citizen and /or acquires citizenship of any other country or a foreign passport;
- b. The Borrower except the Co-Borrower changes his residence from the country stated in the Schedule to another country or leaving the country of residence as stated in the Schedule, for employment or business or for long-term stay in any other country.

IV. The following sub-clauses shall stand added after sub-clause (ii) of clause 7.1 in the Home Loan Agreement:

- jj. The Borrower except the Co-Borrower holds a valid Indian passport as per details stated in the Schedule and is not resident of India and is a resident of the country stated in the Schedule under residence permit of such country which is valid on the date of this Agreement and possesses a valid employment contract or business licence of such country and has been in employment/has been carrying on business or vocation in such country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India;

- kk. The Borrower shall notify the Bank regarding the change in his/her/their status as a resident/non-resident Indian.

- ll. The Borrower except the Co-Borrower shall promptly inform the Bank or upon any change in the country of residence as stated in the Schedule or leaving such country of residence for employment or business or a long-term stay in any other country;

- mm. The Borrower except the Co-Borrower shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall indemnify and keep indemnified the Bank in that behalf.

nn. None of the Co-Borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 [GSR 387(e)]) of the Borrower.

V. The following shall be read together with the Clause 12.2 of the Home Loan Agreement:

The Borrower hereby authorizes the Co-Borrower to receive any notice/s or request on his behalf. The Borrower further submits that any notice/s and/or request served on/to the Co-Borrower shall be deemed to be served on the Borrowers and need not be separately served on the Borrower.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

**SHORT & SWEET
HOME LOAN**

SHORT & SWEET HOME LOAN (ANNEXURE II)

In case the Borrower has chosen the Short & Sweet Home Loan, the terms and conditions set out in this Annexure II shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and other such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Clause 4.1 (a) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (a):

- 4.1 (a) The Borrower shall pay to the Bank, interest on the amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest and/or Default Rate of interest mentioned in the Annexure, which shall be calculated in accordance Clause 4.1(f) of this Agreement.

II. Clause 4.1 (b) of the Home Loan Agreement shall stand substituted by the following clause 4.1 (b):

- 4.1 (b) The Borrower is aware and confirms with the Bank that in case of Floating Rate of Interest, the Applicable Rate of Interest and/or Default Rate of Interest shall change as and when there is any change/reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/Branch or otherwise. The change in the Applicable Rate of Interest and/or Default Rate of Interest on account of the aforesaid shall become effective on the first date of next English calendar month falling the date after such reset.

III. Clause 4.1 (f)(iii) and Clause 4.1 (f)(iv) of the Home Loan Agreement shall stand substituted by the following respectively:

- iii. Calculated on the actual amount outstanding on each day of the preceding calendar month/quarter/half year/year as stated in the Schedule after netting of the funds, if any, deposited in the Loan Account, maintained and operated in terms of Clause 5A.1 Of this Agreement, before the due date (i.e. the funds deposited and lying in the Loan Account before the due date shall be deducted from principal amount of the Loan and interest shall be calculated only on the net debit/ledger balance on a daily basis);
- iv. Interest from the date of disbursement till the commencement of the EMI shall be payable every month as per the P-EMI mentioned in the Schedule, if applicable, to be calculated in accordance with A to C above.

IV. An additional Clause 5A – Loan Account shall stand added after Clause 4.2 of the Home Loan Agreement as follows:

5A. Loan Account

- 5A.1. The Bank may allow the Borrower to operate the Loan Account also as a current account during the continuity of the Loan in terms of this Agreement. Without prejudice to the guidelines prescribed by the Bank for operation of current account which the Borrower acknowledges to have read and understood, the Bank may allow the Borrower to deposit into and withdraw monies from the Loan Account at any point of time and from time to time. Provided that the amount which may be withdrawn from the Loan Account at any given point of time shall be subject to the excess monies deposited by the Borrower into the Loan Account and the interest saved in terms of Clause 4.1(f)). Notwithstanding anything to the contrary contained herein, the Borrower recognises and accepts that the Bank may, at any time, without any advance notice to the Borrower shall have a right to cancel the withdrawal from the Loan Account the monies saved in terms of Clause 4.1 (f).

- 5A.2. The Borrower agrees that upon the repayment of Loan together with interest, fees, costs, charges and expenses and all other amounts payable under this Agreement, the Loan Account shall be closed by the Bank and the Borrower shall withdraw any monies lying in the Loan Account.

V. An additional Clause 5.1A shall stand added after Clause 5.1 of the Home Loan Agreement as follows:

- 5.1A Notwithstanding the above, EMI/P-EMI shall be serviced by the Borrower on the due dates without having recourse to any excess funds deposited in the Loan Account in terms of Clause 4.1(f) and Clause 5A.1. Notwithstanding anything to the contrary contained herein, in case of any default in repayment of the Loan by the Borrower, the Bank, without prejudice to its rights under this Agreement, shall have a right to set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower without declaring the same as an event of default.

VI. An additional Clause 5.10A shall stand added after Clause 5.10 of the Home Loan Agreement as follows:

5.10A Mandatory Pre-payment

In case the monies deposited into the Loan Account are in excess of the Loan including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement, the Borrower shall withdraw such excess money within the time period as Bank may stipulate for such withdrawal. In case the Borrower fails to withdraw the said excess funds within the period stipulated by the Bank, the Bank shall be at liberty to set off the dues of the Borrower from the monies deposited into the Account and close the Loan Account.

VII. Following section iv shall stand added after Clause 8.2 (a)(iii) of the Home Loan Agreement:

D. Set off the monies/amounts standing to the credit of the Loan Account against the dues of the Borrower under this Agreement.

Signed and Delivered by the within named Borrower: Date : _____

1. _____
Borrower Name

Signature of the Borrower

2. _____
Co-Borrower Name

Signature of the Co-Borrower

3. _____
Co-Borrowers Name

Signature of the Co-Borrower

4. _____
Co-Borrowers Name

Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

BOOSTER HOME LOAN

SPECIMEN

BOOSTER HOME LOAN (ANNEXURE III)

In case the Borrower has chosen the Booster Home Loan, the terms and conditions set out in this Annexure III shall be applicable, in addition to the terms and conditions set out in the Loan Agreement and such other Annexure(s) as may be applicable.

IT IS AGREED AS FOLLOWS:

Incorporation of defined terms:

Unless a contrary indication appears, terms defined in the Home Loan Agreement shall have the same meaning in this Annexure.

"Principal Moratorium Period" means such period as specified in the Schedule, which offers the Borrower a principal moratorium for such period from the date of first drawdown / disbursement of the Loan.

This Annexure and the terms and conditions hereunder shall come into force on the signing of the same by the Borrower and the Bank. With effect from the date of this Annexure and for the purposes of this Annexure, the Home Loan Agreement shall stand amended as follows:

I. Following shall stand added after Clause 5.1.(c) of the Home Loan Agreement:

- 5.1 (d) After the expiry of Principal Moratorium Period, by way of EMI as mentioned in the Schedule, in accordance with the terms hereof.

Signed and Delivered by the within named Borrower: Date : _____

1. _____	Borrower Name	_____	Signature of the Borrower
2. _____	Co-Borrower Name	_____	Signature of the Co-Borrower
3. _____	Co-Borrowers Name	_____	Signature of the Co-Borrower
4. _____	Co-Borrowers Name	_____	Signature of the Co-Borrower

Signed, and Delivered by the within named Bank, IDFC Bank Limited through its authorized official.

Signature : _____

(Schedule/key fact statement)

Sr. No.	Particulars	
I	Date and Place of Execution of Agreement	
II	Address of the Branch	
III	Name and Address of Borrower	Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
IV	Name and Address of the Co-Borrower	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____ 2. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____

		3. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others _____ Name: _____ Address: _____ Email: _____ Contact: _____
V	Loan Amount	Rs. _____ /- (Rupees _____ Only)
VI	Purpose of Loan	<input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Repairs <input type="checkbox"/> Renovation <input type="checkbox"/> Extension <input type="checkbox"/> Takeover (Takeover from _____)
VII	Tenure (Including principal moratorium for booster home loans)/ P-EMI Period	_____ months
VIII	Principal Moratorium Period (Applicable for booster home loans) / P-EMI period (Applicable for under construction property)	
IX	Marginal cost lending rate (MCLR)	Period _____, Rate _____ %
X	Applicable Rate of Interest	<p>*Fixed Interest Rate <input type="checkbox"/></p> <p>a) Fixed Rate of Interest shall be _____ % p.a.</p> <p>b) Interest shall be calculated at (monthly/quarterly/half-yearly/yearly) rest</p> <p>c) Applicable tenure for Fixed Rate of Interest: _____ months</p> <p>*Floating Interest Rate <input type="checkbox"/></p> <p>a) MCLR + _____ % (Margin) = presently _____ %</p> <p>b) Interest rate reset period will be linked to MCLR. Details of MCLR as mentioned in point XI.</p>

XI	Date of reset of interest	The reset date will be 1st day of next month for Short & Sweet accounts and EMI cycle date for other loans
XII	Penalty for delayed payments	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.
XIII	Mode of communication of changes in interest rates	Email/Letter
XIV	Fees (excluding Goods & Service Tax)	<ul style="list-style-type: none"> a) On Application _____ b) Fee refundable if loan is not sanctioned or disbursed _____ c) During the term of the loan (Refer schedule of charges) d) Conversion charges for switching from floating to fixed interest and vice-versa (Refer schedule of charges) e) Processing Charge _____
XV	Repayment (Applicable for Booster Home Loan and Under Construction Property)	<p>Equated Monthly Instalment</p> <ul style="list-style-type: none"> a) EMI Amount: _____ b) No. of EMIs: _____ c) Payable on _____ <p>Pre-Equated Monthly Repayment Interest</p> <ul style="list-style-type: none"> a) P-EMI Amount: _____ b) No. of P-EMIs: _____ c) Payable on _____
XVI	Foreclosure	<ul style="list-style-type: none"> a) Lock-in period _____ b) Minimum amount (if any) _____ c) Maximum amount (if any) _____ d) Frequency _____ e) Prepayment Charges _____ (plus applicable Goods & Service Tax)

XVII	Property (Details of security/collateral obtained)		
XVIII	Disbursement Schedule	On or Before Date/Event	Amount (Rs.)
XIX	Guarantors	1. Constitution: <input type="checkbox"/> Individual <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> HUF <input type="checkbox"/> LLP <input type="checkbox"/> Others Name: _____ Address: _____ Email: _____ Contact: _____	
XX	Date on which annual outstanding balance statement will be issued (Not applicable for short and sweet home loans)	By 30th April	

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

BALANCE TRANSFER

SPECIMEN

AUTHORISATION LETTER (SECURITY CREATION)

To,
The Manager
IDFC Bank Limited,

Date: _____

_____ Branch

Dear Sir,

Ref: Title documents for the property situated at _____

(the "Property") deposited with _____ (*name of previous financer*)

I/We, irrevocable authorise IDFC Bank Limited as my/our authorised representative to collect all the title documents (original or photocopies) pertaining to the Property from _____ (*name of previous financer*) ("Previous Financer") on my/our behalf. I/We further authorise IDFC Bank Limited to collect no-dues certificate from the Previous Financer towards my/our outstanding dues to the Previous Financer.

I/We declare that the Property is not cross collateralised for any other debt/loan due to the Previous Financer and that the Property is offered as security to the Previous Financer only against Loan Account No. _____ maintained with the Previous Financer.

I/We undertake that I/we am/are solely responsible for depositing the title deeds of the Property proposed to be taken as security with IDFC Bank Limited in case the Previous Financer refuses/fails to hand over the same to IDFC Bank Limited

Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

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BORROWER INDEMNITY (BALANCE TRANSFER)

Stamp Duty payable at Applicable Rates

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Date: _____

Sub: Declaration to IDFC Bank Ltd., ("IDFC") for confirming outstanding loan amount, loan tenure and any additional documents not mentioned in the List of documents (LOD) submitted to IDFC.

I/We, _____, at present residing at _____
 _____ do hereby solemnly declare and state as follows:

At my/our request, IDFC has sanctioned a facility of take-over of my/our Home Loan *and TOP UP loan/Loan against Property (LAP) ("the said facility/ies") availed by me/us from _____ <Specify name of the Bank/Financial Institution> ("the said Bank") against a Property being a flat bearing No. _____ situated at _____
 _____ (hereinafter referred to as the "Property") aggregating to INR _____

I/We state and confirm that Loan Account Number/s of my/our Home Loan *and/ TOP UP loan is/are _____, and _____ respectively ("LAN").

I/We further state and confirm that the details of the Borrower and Co-Borrower of the said facility sanctioned by the said Bank are as under:

Borrower _____

Co-Borrower _____

I / We further state and declare:

1. That the amount to be paid for repaying the outstanding balance of the above mentioned loan/s /LAN/s to the said Bank is Rs. _____/- (Rupees _____ only).
2. The outstanding tenure of the above mentioned loan/s /LAN/s from the said Bank is _____ months.
3. The list of documents submitted by me/ us confirms all the documents submitted/deposited by me/us with the said bank for the above mentioned loan/s /LAN/s.

Following documents mentioned in the List of documents had been subsequently withdrawn by me/us and are in my/our possession and the same will be submitted to IDFC prior to exchange

Sr. No.	List of Documents	Reason for withdrawal from the Bank

I/We further state and declare that from the List of documents, the following documents are submitted with the said Bank in original, as the same is not specifically mentioned in the LOD.

- a. _____
- b. _____

The following documents relating to the property, which are not mentioned in the List of documents, are in my/our custody and shall be submitted by me/ us to IDFC prior to exchange.

- a. _____
b. _____

I/we hereby further state and confirm that relying on the said representation, IDFC has acceded to my/our request to consider the Property as a security to the take-over facility/ies sanctioned by the said Bank.

The details of the documents/title deeds of the Property are as under:

Document Description	Original/Copy	Available with Borrower/ the said Bank

We hereby also undertake and confirm that we shall submit all original transfer documents listed in the List of documents issued by the said Bank directly to IDFC within _____ days and to intimate IDFC and take prior approval before executing any Deed or dealing in any way with the Property.

I/We hereby represent and undertake to indemnify and keep indemnified and hold harmless IDFC and IDFC's directors, officers, employees, agents and attorneys against any and all actions, proceedings filed, claims, damages, liabilities, expenses and the like to which IDFC may become subject to arising out of the aforementioned representation.

I/We further state and confirm that the above statements are true and correct to the best of knowledge and belief and nothing material has been concealed.

Thanking You,
Yours faithfully,

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Date

--	--

--	--

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SECURITY CREATION

SPECIMEN

POWER OF ATTORNEY

Whereas, IDFC Bank Limited, a company within the meaning of the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at the place specified in annexure hereto (hereinafter called "the Lender" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) has at my/our request sanctioned/granted me/us/our firm/company Home Loan/Top-Up Loan of the amount as mentioned in the annexure hereto on the terms and conditions contained in Home Loan Agreement/Top-Up Loan Agreement mentioned in the annexure hereto entered into between me/us and the Lender.

And Whereas, the terms and conditions of the said Home Loan Agreement/Top-Up Loan Agreement require securing due repayment of the aforesaid Home Loan/Top-Up Loan together with interest, fees, charges, costs and other expenses and all other amounts payable by me/us to the Lender to be secured by such security as the Lender may require from time to time including creation of mortgage over the property in relation to the said Home Loan Agreement/Top-Up Loan Agreement (as more particularly described in the Annexure hereto) (the "Property").

And Whereas, in consideration of the Lender having sanctioned the aforesaid Home Loan/Top-Up Loan, I/we have created/agreed to create exclusive/pari passu mortgage in favour of the Lender over the Property.

And Whereas, I/we have agreed to execute irrevocable Power of Attorney in favour of the Lender authorising the Lender to do certain acts, deeds, matters and things in relation to the Property in the manner hereinafter appearing.

NOW ALL MEN AND THESE PRESENTS WITNESSETH that I/we do hereby nominate, constitute and appoint the Lender as my/our true and lawful attorney for me / us in my/our name and on my/our behalf and at my/our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things to do that is to say:

1. To make, execute, sign, seal and deliver and cause to be registered in favour of the Lender at my/our cost and expense (inclusive of all stamp duties, fees and taxes) in all respects:
 - i. An equitable or any other form or type of mortgage in respect of the Property, as a security for the Home Loan/Top-Up Loan together with interest/commission, further interest by way of liquidated damages, costs, charges and expenses and all other monies payable by me to the Lender in respect of the Home Loan/Top-Up Loan, with all covenants, conditions, declarations, agreements, provisions and stipulations as in the absolute discretion of the Lender be seemed stipulations as in the absolute discretion of the Lender be deemed necessary or expedient and in the form acceptable to the Lender; and
 - ii. All such other deeds and documents as also the requisite particulars required to be filed with any authority as may be necessary.
2. To apply for and obtain the necessary Certificate/Certificates and permissions under Section 281(1) of the Income Tax Act, 1961 or any other applicable law and/or any other certificate that may be necessary and all other deeds and documents and for the purpose of the equitable or any other form or type of mortgage, to appear for and on behalf of me/us before the concerned authorities and pay and discharge all liabilities if any and reimburse all such sums so paid or debit such amounts to my/our account carrying interest at stipulated rates.
3. To sign and file any applications, statements, declarations and other papers as may be required under the provisions of any law and in particular, to apply for and obtain necessary permission or consent as may be necessary for creation of the equitable or any other form or type of mortgage and all deeds and documents for the purpose of creating an effective security in favour of the Lender and for the above purpose to appoint any nominee/agent to appear for and on my/our behalf before the State Government and/or other authorities and to incur on my/our behalf all costs, charges and expenses in that behalf as also to engage any solicitor, advocate, architect, valuer or other person concerned for the purpose and to reimburse any such sums as may have been paid in that behalf and claim or debit the said amount to my/our account carrying interest at the stipulated rates.
4. To appear before the Registrar and Sub-Registrar of Assurances in any District or Sub-District appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and to present for registration the deed/s and document/s, executed by virtue of these presents and also to admit execution thereof and to do or cause to be done all such acts, deeds, matters and things as may be necessary or proper for the effectual completion and all other deeds and documents so executed in the Land Registry, Collector and other Revenue Authorities as well as the Registrar of Companies or otherwise howsoever.
5. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property or giving the Property on lease/licence/tenancy basis.
6. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property.
7. To sign any verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.

8. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property.
9. To enforce security in terms of the Memorandum of Deposit of Title Deeds including taking possession of the said Property and for the said purpose, to do all such acts, deeds, matters and things as may be necessary.
10. AND GENERALLY to do or cause to be done every other act, deed, matter or thing which the Lender may deem necessary or expedient for the purpose of or in relation to these presents as well as for the effectual creation of the equitable or any other form or type of mortgage and all other deeds and documents in favour of the Lender, as fully and effectual as if I/we was/were present and had done, executed and performed the same my self/ourselves.
11. Further, to delegate to the substitute attorney or attorneys so nominated or appointed by me/us, all or any or some of the powers, authorities hereby conferred on the Lender as my/our Attorney and to revoke any such nomination or appointment and to nominate and to appoint another or others in his/their place, provided that such nomination and appointment shall not divest Attorney of any of the power granted under the afore recited Power of Attorney and provided further that the power to nominate or appoint substitute under this paragraph shall not be exercisable further by any such substitute or substitutes.
12. And I/we hereby agree, ratify and confirm all that the Lender may as such Attorney lawfully do or cause to be done in relation to and by virtue of these presents.
13. AND I/WE DO HEREBY DECLARE that this Power of Attorney shall be irrevocable till all the dues of the Lender in respect of the Loan including the principal amount thereof together with interests, costs, charges and expenses and all other monies due and payable thereon are fully and finally repaid to the Lender.
14. I/We do hereby agree that all or any of the powers hereby conferred upon the said Attorney may be exercised by any officer or officers of the said Attorney nominated in writing by the Lender / any other Constituted Attorney of the said Lender specifically authorized in that behalf.

The powers vested in the Bank shall be irrevocable and subsist in favour of the Bank till all my/or dues to the Bank are fully satisfied. The Powers conferred herein may be exercised by the Bank in its sole discretion but it shall not be obligatory for the Bank to exercise such powers.

The aforesaid powers or any of them shall be exercised by the Bank through any of its employees or agents and the Bank may delegate any or all of the said powers and authorities to such employee or agent. I/We declare that the appointment of the Bank as my/our attorney shall be irrevocable and binding on my/our legal heirs, executors, successors, administrators and assigns.

IN WITNESS WHEREOF I/WE HAVE EXECUTED THIS POWER OF ATTORNEY ON THE DAY MENTIONED IN THE ANNEXURE.

SIGNED AND DELIVERED BY

 Name of Borrower

 Signature of Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

 Name of Co-Borrower

 Signature of Co-Borrower

ANNEXURE

Branch Name & Address	
Home Loan Agreement dated	
Sanctioned Home Loan Amount	
Property Details	

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MEMORANDUM OF DEPOSIT OF TITLE DEEDS

THIS MEMORANDUM OF DEPOSIT OF TITLE DEEDS is executed at _____ on this _____ day of _____
By

a. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

b. Mr./Ms. _____, S/o W/o D/o _____ residing at _____

The Proprietor of M/s _____ Or
place of business at _____, a proprietorship concern having its principal

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932,
having its principal place of business at _____, represented by its Partner Mr. _____

Or
_____, a public/private limited company incorporated under the Companies Act
1956/2013, having its registered office at _____ represented by its Authorized Signatory Mr. _____
(Delete whichever is not applicable)

(hereinafter individually and collectively referred to as the "Mortgagor(s)" which team shall mean and include his/her/their/its respective legal heirs, executors, agents, administrators, successors and permitted assigns) of the One Part:

In favour of

IDFC Bank Limited, a company registered under the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949, having its Registered Office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and among others, a branch office at _____ (hereinafter called "the Bank/the Mortgagee" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Other Part.

WHEREAS:

- A. The Mortgagor(s) is/are the absolute owner(s) and is/are seized and possessed of the immovable property more particularly detailed in Schedule I of this Memorandum (hereinafter referred to as "Scheduled Property");
- B. The Mortgagor(s) has/have approached the Mortgagee for the grant of a home loan;
- C. The Mortgagee has agreed to grant/has granted a home loan of Rs. _____ /-
(Rupees _____ only) with Loan Account No. _____
or a home loan of Rs. _____ /- (Rupees _____ only)
with Loan Account No. _____ and a Top Up loan of Rs. _____ /-
(Rupees _____ only) with Loan Account No. _____
("Loan") to the Mortgagor(s) on the terms and conditions contained in Home Loan Agreement dated _____ stipulating that the Mortgagor(s) shall furnish such security as may be required by the Mortgagee to secure the outstanding amount due under the Loan in a form and manner acceptable to the Mortgagee.

NOW THIS MEMORANDUM WITNESSETH AS FOLLOWS:

1. The Mortgagor(s) has/have on the _____ day of _____ deposited with Mr. _____, acting for and on behalf of the Mortgagee, at _____, to hold and retain the original documents of title, evidences, deeds and writings as more specifically detailed in Schedule II, relating to the Scheduled Property by way of equitable mortgage, with an intent to create security over the Scheduled Property for the Loan granted to be granted to the Mortgagor(s), together with interest(s), liquidated damages, costs, expenses and other charges and all other liabilities under or in relation to the Top-Up Loan Agreement and any other amounts that may be due and payable to the Mortgagee by the Mortgagor(s).
2. The Mortgagor(s) declares that the original title deeds, documents and writings deposited with the Mortgagee as detailed in the Schedule II are the only documents pertaining to the Scheduled Property.
The Mortgagor(s) declares that he/she/they/it is/are fully seized and has possession of and have a title over the Scheduled Property and the Mortgagor/s is/are not aware of any act, deed, matter or circumstances, which prevents the Mortgagor/s from charging or creating mortgage over the Scheduled Property in favour of the Bank.

3. The Mortgagor is the absolute owner of the Scheduled Properties and that the Mortgagor has marketable title thereto and that save and except the charge created in favour of the Bank under these presents, there is no mortgage, charge, lien or other encumbrance or attachment on the Scheduled Properties or any part or parts thereof in favour of any Government, or the Income-tax Department, or any other Government Department, or any other person, firm or company, body corporate or society or entity whatsoever.
4. The Mortgagor has not entered into any agreement for sale, transfer or alienation thereof or any part of parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the Scheduled Properties or any part or parts thereof in favour of or on behalf of any Government or Government Department or any person, firm, company body corporate or society or entity whatsoever except with the prior permission of the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever and that no proceedings for recovery of taxes are pending against the Mortgagor under the Income Tax Act or any other law in force for the time being.
5. The Mortgagor/s has/have been paying all rents, income tax, sales tax, corporation taxes and other taxes and revenues payable to the respective Government and Authorities or to any Local Authority and at present there are no arrears, taxes, rents, royalties, revenues and there are no attachments, warrants, written notices that have been served on any of the Mortgagor/s in respect of such tax, that will have a bearing on the attachments and/or sale or mortgage of the Scheduled Properties.
6. The Mortgagor(s) hereby undertakes to file a Notice of Intimation for the mortgage created with the concerned Registrar and any other authority as required by the applicable laws and the Bank.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

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DECLARATION-CUM-UNDERTAKING

I/We a. _____ s/o d/o w/o _____
 residing at _____,
 b. _____ s/o d/o w/o _____
 residing at _____,

do hereby affirm and declare the below: I/We, say that this Declaration is being made in:

- a. My/Our personal capacity as owner(s) of the Scheduled Property as defined hereinafter; or
- b. In my capacity as the Proprietor of the Proprietorship firm by the name and style of _____
 having its principal place of business at _____; or
- c. In my/our capacity as partner of M/s _____, a partnership firm
 registered under the Indian Partnership Act, 1932, having its principal place of business at _____; or
- d. In my capacity as Karta of _____ HUF representing the HUF and each of the adult
 members/coparceners of HUF;
- e. In my/our capacity as Authorized Signatory/Directors of _____ Public/
 Private Limited, a company incorporated under Companies Act 1956/2013 and having its registered office at
 _____ by resolution passed
 by the Board of Directors of the Company dated _____ and the said resolutions are in full force and effect.

Hereinafter referred to as "**Mortgagor(s)**" and I/we are authorized to make this Declaration as follows:

1. I/We declare that IDFC Bank Limited ("Bank") has at the request of the Mortgagor(s), granted/agreed to grant a loan of Rs. _____/- (Rupees _____ only)
 OR granted a loan of Rs. _____/- (Rupees _____ only)
 with Loan Account No. _____ and has agreed to grant a Top Up Loan of Rs. _____/-
 (Rupees _____ only) ("Loan") to _____
 ("Borrower(s)") on the terms and conditions of the Sanction Letter dated _____ issued by the Bank to the
 Borrower and the Home Loan Agreement dated _____, entered into between the Bank and the Borrower
2. In consideration of the Bank having granted/agreed to grant the Loan to the Borrower(s), the Mortgagor(s) have created/agreed to create security over the Scheduled Property, as more specifically detailed in the Schedule I, by way of deposit of title deeds to secure the Loan along with interests, fees, costs and any other amounts due and payable under or in relation to the Home Loan Agreement and all other amounts payable by the Borrower(s) and/or Mortgagors to the Bank.
3. I/We confirm that the Mortgagor(s) is/are absolutely seized and possessed of and otherwise well and sufficiently entitled to the Scheduled Property as more specifically detailed in Schedule and the Mortgagor(s) have a clear and marketable title to the Scheduled Property, free from encumbrance and the Mortgagor(s) are in undisturbed possession and occupation of the Scheduled Property. There are no adverse claims against the Scheduled Property and the Mortgagor(s) have not received/are aware of any notices/intimations/requisition in respect of the Scheduled Property.
4. The Scheduled Property is not subject matter of any lis pendens, attachment or any other process/proceeding before any court/tribunal that can affect the title of the Mortgagor(s) over the Scheduled Property. Further, there are no writs/actions, suits or proceedings decided or disposed of or any judgment of any court/tribunal which has or may have material adverse effect on the Scheduled Property.
5. I/We hereby declare that the Mortgagor(s) have not executed any power of attorney in favour of any person(s) nor otherwise authorized any other person(s) to deal with the Scheduled Property. I/We also undertake that no such power of attorney will be given to any person(s), other than the Bank, till the Scheduled Property is held as security by the Bank.
6. I/We also confirm that the title deeds and documents as detailed in Schedule II are the only documents pertaining to the Scheduled Property and in future, if any further title deeds or other documents come into existence/effect, the same shall be submitted with the Bank within such time as may be required by the Bank.
7. I/We also confirm that the title deeds and documents as detailed in Schedule II have not, at any time, been deposited with any other person.
8. I/We declare and undertake that the Mortgagor(s) shall not (without written approval) seeks or attempt to further mortgage or charge or seek or attempt to sell, lease, sub-lease, give on leave and license, transfer or create any third party rights over the Scheduled Property or otherwise deal with the Scheduled Property in a manner prejudicial to interests of the Bank.
9. I/We declare that there is nothing in law or otherwise that prevents the Mortgagor(s) from creating the mortgage in favour of the Bank and the Mortgagor(s) have already obtained the requisite permissions for creation of such

security from Society/association/builders and other authorities for mortgaging the Scheduled Property in favour of the Bank. There is no prohibitory order either from the Income Tax authority or from any revenue authority for mortgage/and or transfer of the Scheduled Property.

10. I/We confirm that the building is in line with the approved plans and all necessary approvals for construction have been obtained.
 11. I/We confirm that the Mortgagor(s) have paid all the requisite duties, taxes, cesses, assessments, revenues, society charges and all other demands and outgoing in relation to the Scheduled Property and currently there are no arrears/outstanding dues in relation to the Scheduled Property. No attachments/warrant has been served on the Mortgagor(s) in respect of any Sales Tax, Income Tax, Government Revenues or other Taxes.
 12. I/We hereby undertake to file the Notice of Intimation for the mortgage with the concerned Registrar or any other authority as required by applicable laws and the Bank.
 13. I/We declare that on the basis of the aforesaid statements, assurances and declarations made herein, the Bank has agreed to accept the Scheduled Property as security by way of deposit of title deeds and documents and I/We hereby undertakes and agrees to indemnify and keep indemnified the Bank and its assigns against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and/or incurred by the said transferees, if any of the statement made hereinabove are to be untrue and/or false.
 14. I/We hereby state/s that whatever statements made hereinabove are true to their own knowledge, information and behalf and have been made on their own free will and they believe the same to be true.
 15. I/We hereby confirm and undertake that in case the Borrower(s) and/or Mortgagor(s) default in making any repayments of the Loan instalments or other amount due in relation to the Loan, the Bank will be at complete liberty to sell, transfer or otherwise dispose of the Scheduled Property in any manner it deems fit and I/we will hand over the possession of the Scheduled Property without any demur or protest for the same.
- I/We understand that the Bank has granted/has agreed to continue to give the Loan on the faith and assurances that are provided hereinabove.

Schedule I Description of Scheduled Property

Schedule II List of Title Deeds/Documents in relation to the Scheduled Property Deposited with "IDFC Bank Limited"

SR. NO.	TITLE DOCUMENTS DEPOSITED
1.	
2.	
3.	
4.	
5.	
6.	

For Mortgagor(s) :

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Witnessed by

Name

Signature

SPECIMEN

OTHERS

AFFIDAVIT-CUM-UNDERTAKING-READY TO OCCUPY PROPERTIES

I/We, (i) Mr./Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

and (ii) Mr. /Ms. _____ son/daughter/wife of Mr. _____

aged _____ years residing at _____

I/We have been sanctioned home loan of Rs. _____ (Rupees _____)

Only) by IDFC Bank Limited a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and amongst others, a branch at _____ (hereinafter referred to as "the Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) and entered into Home Loan Agreement dated _____ with the Bank for the purpose of purchase of an existing house / an existing flat/ flat under construction (strike out whichever is inapplicable) situated at _____ (the Property).

I/We solemnly affirm and state that -

- i. Necessary permissions for the construction of the Property have been obtained and I/we have personally verified the original sanctioned plan (the copy of which is annexed herewith).
- ii. Completion certificate issued by the competent authority in respect of the building is obtained, the certified true copy of which is annexed herewith (strike out if inapplicable).
- iii. The Property is located in the category of authorized colonies.

I/We declare that whatever I/We have stated hereinabove is true and correct to the best of my / our knowledge and belief.

Solemnly affirmed at _____ on this _____ day _____ of _____

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Name of Co-Borrower

Signature of Co-Borrower

Signed before me (Notary)

IDFC BANK LTD. HOME LOANS - SCHEDULE OF CHARGES

S. No.	Items (INR)	Home Loans	Remarks
1	Other Charges	Upto Rs.	
a	EMI bounce charges	Rs.500	For each presentation dishonoured
b	Repayment instrument swap charges	Rs.500	Per repayment change request
c	Copies of documents Charges	Rs.500	Per request for copies
d	Duplicate List of Documents	Rs.500	Per request of list of documents
e	Duplicate No Objection certificate/No Due Certificate	Rs. 100	Request in addition to bank's issued letter
f	Disbursement cheque cancellation	Rs. 500 per cancellation	On specific request and as per bank's internal guidelines
g	Other Statutory / Mortgage creation charges e.g. Stamp duty, MOD, MOE, etc.	On actuals	As applicable for each state for creation of mortgage
2	Charges on account of delayed payments/defaults	Upto Rs.	
a	Default Interest	2% per month. Default Interest is levied in case of non-payment of the monthly payment. It is charged on the overdue instalment for the defaulted period.	
b	Incidental charges & Expenses	Incidental charges & expenses are levied to cover the costs, charges, expenses and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals	
3	Switch Fees	Upto 0.5%	Switch Fees is applicable for variable rate loans for conversion from base rate to MCLR applicable on the outstanding loan amount.
4	Product Conversion Fees	Upto 0.5%	Conversion Fees is applicable for Short & Sweet Loan to Simple Home Loan & vice versa and applicable on the outstanding loan amount.
5	Re-pricing Fees	Upto 2%	Re-pricing Fee will be charged on loan outstanding. At the request of the borrower, bank at its sole discretion may permit the borrower for repricing of the loan
6	Part payment fees		
a	Variable rate home loans OR Hybrid rate loans during the period when the rate of interest is variable	NIL	
7	Interest Rate	Interest Rate on your loan will be the rate as applicable at the time of loan disbursement. Interest for the month will be charged on the last day of the month for Short & Sweet home loan & on the EMI cycle for other loans basis loan outstanding on daily basis for actual number of days in a month. Interest Rate on your loans is linked to the MCLR rate for the period applicable to your loan.	
8	Reset Frequency	Interest rate on your loan will be reset based on the period of MCLR applicable to your loan.	

Goods & Service Tax, other government taxes and levies as applicable will be levied on all fees and charges.

Note : The above stipulated Schedule of Charges is subject to be revised from time to time by the Bank as will be updated on the official website of the Bank.

IDFC - SCHEDULE OF SERVICE CHARGES (SHORT & SWEET HOME LOANS)

Cash and DD charges	Charges in INR (excluding Goods & Service Tax)
Cash Deposit Free Limit	1 lac
Cash deposit -Charge above free limit	Rs 3 per 1000
DD payable at Correspondent Bank locations	Rs 30 per DD
Cheque Return	Cheque deposited - Rs. 50 per cheque Cheque issued - Rs. 250 per cheque
Debit Card & ATM charges	
Annual charges	NIL
ATM transactions IDFC Bank Ltd. ATMS	Free
ATM transactions Non IDFC ATMS (Cash Withdrawal, Balance Enquiry)	5 Txn per month Free Above 5 txn, Balance Enquiry Rs 8 per Txn, Withdrawal Rs 20 Per Txn
Reissuance (lost or damaged)	Free
Cross Country Mark Up for International transactions (POS/ATM)	2%
Pin Regeneration	Free
Payment Services	
Intra-Bank Fund Transfer - Branch	Free
Intra-Bank Fund Transfer - NetBanking	Free
RTGS Payment - Branch	Free
RTGS Payment - NetBanking	Free
NEFT Payment - Branch	Free
NEFT Payment - NetBanking	Free
NACH Payment	Free
IMPS	Free
Payable At Par Cheque Issuance	Free
DD payable at IDFC BANK locations	Free
DD - Duplicate Issuance	Free
DD Cancellation/revalidation	Free
Miscellaneous Services	
Account Statement Physical (Branch/Channel)	Free
Payable at Par Cheque Book	Free
Account Closure	Free
SMS/E mail Alerts	Free
Phone Banking	Free
Net Banking	Free
Mobile Banking	Free
Standing Instruction- Set Up/Execution/Amendment	Free
Bill Payment- Net Banking	Free
Bankers Verification (Photo/Signature/Address)	Free
Balance Confirmation Certificate	Free
Record Retreival	Free
Interest/TDS Certificate	Free
Stop Payment per Instruction	Free
Balace Enquiry (Branch/ Channels)	Free

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INTENTIONALLY

DIRECT DEBIT MANDATE FORM

Date : _____

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Ref: _____

I/We hereby authorise you to debit my/our account for making payment to IDFC Bank Limited through the direct debit clearing as per the details mentioned herein under. I/We authorise IDFC Bank Limited to raise demands from me/us till all my/our dues to IDFC Bank Limited as referred herein are cleared through the direct debit from my/our account.

I/We unconditionally consent and authorise IDFC Bank Limited to raise debits for such amounts as may be calculated by IDFC Bank Limited from time to time. However, the debits of such amount shall not exceed Rs. _____/- (Rupees _____ only) per month.

I/We declare that the particulars given herein are correct and complete. If any direct debit transaction is delayed or not effected for reasons of incomplete or incorrect information, I/we shall not hold you responsible. I/We authorise you to debit my/our account towards such charges as may be determined by you for the service of direct debit.

I/We authorise IDFC Bank Limited and their representatives, agents, service providers etc. to get this form verified and acknowledged from your Bank.

NAME OF ACCOUNT HOLDER(S) _____

ACCOUNT NUMBER _____

ACCOUNT TYPE _____

LOAN ACCOUNT NUMBER _____

DATE OF EFFECT _____

Loan Type and Details	Periodicity (Monthly/Quarterly)	Amount of Upper Limit	Valid Up to
	As & When Presented		Until Cancelled

SIGNATURE OF ACCOUNT HOLDER (1)

SIGNATURE OF ACCOUNT HOLDER (2)

Place _____

Place _____

Date

D	D

M	M

Y	Y	Y	Y

Date

D	D

M	M

Y	Y	Y	Y

We hereby certify that the particulars and signature(s) furnished above are as per our records.

Date

D	D

M	M

Y	Y	Y	Y

Bank Stamp and Signature of Authorised Official

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NATIONAL AUTOMATED CLEARING HOUSE FORM (NACH)

<input type="checkbox"/> CREATE	UMRN	<input type="text"/>	Date	<input type="text"/>
<input type="checkbox"/> MODIFY	Sponsor Bank Code	IDFB000001	Utility Code	IDFB00000100002951
<input type="checkbox"/> CANCEL	I/We hereby authorize	IDFC Bank Ltd.	to Debit Tick (<input checked="" type="checkbox"/>)	<input type="checkbox"/> SB <input type="checkbox"/> CA <input type="checkbox"/> CC <input type="checkbox"/> SB-NRO <input type="checkbox"/> SB-NRE <input type="checkbox"/> OTHERS
Bank Account Number		<input type="text"/>		

With Bank IFSC or MICR

an amount of Rupees ₹

FREQUENCY Monthly Quarterly Half-Yearly Yearly As & when presented

DEBIT TYPE Fixed Amount Maximum Amount

Phone No.

E-mail ID

Reference 1

Reference 2

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank.

1. **PERIOD**

From To Until Cancelled

Signature

Signature

Signature

3.

2. OR

This is to confirm that the declaration has been carefully read, understood & made by me/us/ I am authorising the user entity/corporate to debit my account based on the instructions as agreed and signed by me. I have understood that I am authorised to cancel/amend the mandate by appropriately communicating the cancellation/amendment request to the user entity/corporate or the bank where I have authorised the debit.

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DISBURSEMENT REQUEST FORM
**IDFC BANK LTD
DISBURSAL REQUEST FORM**

To,
 The Manager
 IDFC Bank Limited,
 _____ Branch

Dear Sir/Madam,

Customer Name/s		
Loan / Application Reference Number		
Disbursement Amount		
<input type="checkbox"/> Disbursal (Tick as applicable)		Part disbursal Full disbursal
For part disbursal case-Stage of disbursement (Tick as applicable)		
First disbursement		
Subsequent disbursement		
Final disbursement		

Please disburse the above loan amount to the following beneficiaries as detailed below:

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

<input type="checkbox"/> PO	<input type="checkbox"/> Fund Transfer
Beneficiary _____	
Bank A/c _____	
Amount (in Rs.) _____	
Payable Location _____	
Beneficiary Bank _____	
Benf. Branch _____	
IFSC Code _____	

*Fund transfer includes disbursement payment via. NEFT/RTGS or to IDFC account

Terms & conditions:

1. I/We authorize IDFC bank to carry out the fund transfer transaction as per details mentioned above.
2. I/we hereby agree that aforesaid details including IFSC Code and beneficiary account number are correct.
3. I/we further acknowledge that IDFC bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
4. NEFT/RTGS request is subject to RBI guidelines.

Yours sincerely,

Sr. No.	Customer Name	Customer Signature
1.		
2.		
3.		
4.		
5.		

Date

<input type="text"/>	<input type="text"/>
D	D

<input type="text"/>	<input type="text"/>
M	M

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Y	Y	Y	Y

Place: _____

BORROWER DECLARATION -VERNACULAR SIGNATURE

The contents of the following loan agreement documents has been explained by me_____

(Name and address of Witness) to _____

(Name & address of the person signing in) _____

Vernacular language in _____ (Name of the vernacular language) and

The same has been understood by him/her.

List of legal document,

Signature of Witness

Signature of Person signing in
Vernacular language

Dated: _____

Place _____

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HL/01-2018

Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051.



1800 419 4332



banker@idfcbank.com



idfcbank.com



@IDFC_Bank



/idfcbank

Citi India consumer banking customers are now served by Axis Bank. Citi India has transferred ownership of its consumer banking business to Axis Bank (registration number L65110GJ1993PLC020769). Consumer banking customers can continue to use all existing Citi products and/or services, branches, ATMs, internet banking and Citi Mobile® App as usual. Axis Bank is the provider of Citi branded consumer banking products in India temporarily and Citi India is providing certain services in respect of those products. The trademarks "Citi", "Citibank", "Citigroup", the Arc design and all similar trademarks and derivations thereof are used temporarily under license by Axis Bank from Citigroup Inc. and related group entities.

Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

Name of the Borrower : _____

Loan Number : _____



Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

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LOAN AGREEMENT

This LOAN AGREEMENT (Agreement) is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER, whose details are given in Schedule I, and hereinafter referred to as the "**Borrower**" of the One Part

AND

Citibank,N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 5800 South Corporate Place, Sioux Falls, SD 57108, andhavinga branch office in India among other places at the address stated in Schedule I to this Agreement, and entering into this Agreement from and acting for the purposes of this Agreement from the said office in India and hereinafter referred to as the "**Bank**" or "**Citibank**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

NOW IT IS HEREBY AGREED AS UNDER ARTICLE 1 & DEFINITIONS

- 1.1 In addition to the definitions as contained elsewhere in this Agreement, unless the context otherwise requires:
 - (a) "Application" means the application of the Borrower to the Bank for a Loan and where the context so requires, all other information submitted by the Borrower to the Bank in respect of seeking to avail of the Loan.
 - (b) "Business Day(s)" shall mean a business day in Mumbai, India in term of Section 25 of the Negotiable Instruments Act, 1881.
 - (c) "Treasury Bill Benchmark linked Lending Rate" (TBLR) means reference rate for variable interest rate loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Pvt. Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule 1 of the loan agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.
 - (d) "CitiHome One Loan" or "CitiHome One Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule IV] hereunder.
 - (e) "Commencement Certificate" means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).
 - (f) "Citibank Online Facility" means the facility being provided by the Bank to the Borrower to access its loan account details and summary, through the internet.
 - (g) "Effective Date" means the date as stated in Schedule I.
 - (h) "Enhancement/ Home Loan Top-up" means an additional amount of financial assistance provided to the Borrower(s) by the Bank in the form of an enhancement, on their existing and running Home Loan, on the terms and conditions mentioned in this Agreement and for an end use acceptable to the Bank.
 - (i) "Event of Default" shall have the meaning assigned to such term in Article 8.1 (Events of Default) hereto.
 - (j) "Financial Year" means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian Calendar.

- (k) "Foreclosure" means premature Repayment of the entire Loan, on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (l) "Home Credit Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (m) "Home Credit Fast Track" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (n) "Home Credit Vanilla" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (o) "Home Loan" means any financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).
- (p) "Home Loan Takeover" means financial assistance provided to the Borrower(s) on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer its existing running home loan with any other bank/ financial institution to the Bank.
- (q) "Home Loan takeover with enhancement" means financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer the existing running home loan with any other bank/ financial institution to the Bank together with an additional amount over and above the existing running and transferred home loan, also on the terms and conditions of this Agreement and for an end use acceptable to the Bank.
- (r) "Interest Determination Period" means the monthly period for computation of interest.
- (s) "IPIN" means Internet Personal Identification Number, being a password used to identify Borrower when he/she is trying to access their loan account through Citibank Online (CBOL), which IPIN has to be entered in conjunction with the Borrower's user Identification Details (ID).
- (t) "Loan" means the principal amount of the financial assistance so sanctioned and stated in Schedule I hereto, read together with the other corresponding Schedules, up to which the Bank may lend and advance to the Borrower, as provided in Article 2.1 (Facility) of this Agreement and includes where the context so requires the outstanding amount of the loan including principal amount, interest, additional interest, PMMRI and any amount payable by the Borrower, from time to time. Depending on the type of financing facility availed and stipulated in the respective Schedules hereto, the term "Loan" shall mean, as the context may require, Enhancement/ Home Loan Top-up, Home Loan, Home Loan Takeover, Home Loan takeover with enhancement, Loan Enhancement, Property Power Loan, Property Power with Enhancement Loans, Semi fixed rate Loan and/or Semi fixed rate Property Power Loan.
- (u) "Loan Enhancement" means an additional amount required by the Borrower over and above the Loan amount, for an end use acceptable to the Bank and granted on the terms and conditions of this Agreement.
- (v) "Minimum Monthly Repayment (MMR)" means the amount of payment to be made monthly by the Borrower to the Bank comprising interest, or as the case may be, principal and interest, and as set out initially in Schedule I.
- (w) "Month" means a calendar month.
- (x) "Office of Citibank" means the office of the Bank stated in Schedule I of this Agreement.
- (y) "Partial Prepayment" means the premature repayment of a portion of the Loan by the Borrower on the terms and conditions prescribed in this Agreement and by the Bank from time to time and in force from time-to-time.
- (z) "Pre Minimum Monthly Repayment Interest" or "PMMRI" means interest on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of MMR and initially at the rate indicated in Schedule I.1
- (aa) "Prepayment Threshold" means 25% (Twenty Five per cent) of the sanctioned Loan amount that is prepaid prematurely within any Financial Year on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (bb) "Property" means the immovable property described in Schedule I
 - (i) the acquisition of which is being financed by the Bank under this Agreement; and / or
 - (ii) which is owned by the Borrower against which finance is given/agreed to be given by the Bank under this Agreement; and/or
 - (iii) the immovable property over which the Borrower has any right, title or interest against which finance is given / agreed to be given by the Bank under this Agreement; and/ or
 - (iv) the immovable property owner by a person other than the Borrower, against the security of which finance is given / agreed to be given by the Bank to the Borrower under this Agreement
- (cc) "Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.
- (dd) "Property Power with Enhancement Loans" means financial assistance provided to the Borrower(s) by the Bank where the

Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use along with an additional amount being provided to the Borrower, for an end use acceptable to the Bank, and which is granted as per terms and conditions of this Agreement.

- (dd) "Property under construction" means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.
 - (ee) "Rate of Interest" or "Interest Rate" means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Article 2.2 (Interest and Rate of Interest) of this Agreement.
 - (ff) "Repayment" means the repayment of the principal amount of the Loan and payment of all interest, charges, fees, premium and other outstanding amounts in the Loan account, as provided for in this Agreement through any mode approved by the Bank from time to time including but not limited to, by way of issuance of CTS compliant Post Dated Cheques (PDCs) or Standing Instructions to the Bank (SI) or Salary Deductions (SD being instructions to the employer of the Borrower for payment to the Bank through deduction of part of the salary of the Borrower) or National Automated Clearing House format (NACH) instructions.
 - (gg) "Repricing Fee" means the fee paid / to be paid by the Borrower to the Bank if the Borrower requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Article 2.2(g) (Interest and Rate of Interest) of this Agreement. Provided that the levying of such Repricing Fee on the Borrower in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.
 - (hh) "Schedules" mean each of the Schedules to this Agreement, each of which form an integral part of this Agreement.
 - (ii) "Semi Fixed Rate Loan" refers to a loan facility whereby the rate of interest offered is directly linked to the TBLR of the Bank and -
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (jj) "Semi fixed rate Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use, for an end use acceptable to the Bank and granted as per terms and conditions of this Agreement and where the rate of interest offered is directly linked to the TBLR of the Bank and;
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
 - (kk) "Term Loan" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I hereunder.
 - (ll) "TPIN" means telephone personal identification number required by the Borrower to authenticate himself to access Citibank's phone banking services.
 - (mm) "Variable Rate of Interest Loan" means a Loan facility for which the Rate of Interest is directly linked to the TBLR of the Bank i.e the Rate of Interest of the Loan facility varies in accordance with the changes to TBLR of the Bank, if any, from time-to-time.
- 1.2 "If more than one Borrower has availed of the Loan, then the term "Borrower", wherever the context so requires, shall mean all such Borrowers.
- 1.3 Any expression not defined in the Agreement but defined in the General Clauses Act, 1897, shall carry the statutory meaning or interpretation.
- 1.4 References to the masculine gender include references to the feminine gender and the neuter gender and vice versa.
- 1.5 References to the plural number include references to the singular number and vice versa.

ARTICLE 2 FACILITY, INTEREST, ETC.

2.1 Facility

The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Loan not exceeding the amount stated in Schedule I for a period and for the purpose as stated therein.

2.2 Interest and Rate of Interest

- a) The TBLR used as the reference rate for computing the customer's Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the Loan), as on a particular date, as detailed in Schedule I. The Borrower agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.
- (b) The Borrower agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as

designated by Reserve Bank of India from time to time, with prior notice to the Borrower.

- (c) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

- (d) The applicable Rate of Interest is arrived at as below:

TBLR as which is arrived at as mentioned in clause 2.2 (a) plus the applicable spread calculated for the individual customer. The Borrower agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower with respect to any change in its TBLR.

However in the event of a change in the TBLR, the Bank will communicate to the Borrower the change in his/her interest rate including the impact to his/her EMI and/or tenor as mentioned in clause 2.2 (f).

- (e) Interest shall be computed at the Bank's discretion on the actual daily outstanding balance of the Loan (i) initially on the basis of a year of 360 days (30 days per month) and (ii) finally on the basis of actual number of days in a year, whether this is 365 days or 366 days (in the event of a leap year), and in each case the Interest payable will be rounded up to the nearest rupee. Any difference between the initial and final calculations of Interest due under the Loan may result in either an increase or decrease of the (i) final Interest instalment amount payable under the Loan and/or (ii) tenor of the Loan. The PMMRI and/or MMR, as the case maybe, shall be come due on the 1st calendar day of each month, unless the Bank has specifically agreed with the Borrower that a different date will apply, in the monthly PDCs/SI/NACH Instructions/SDletter. Repayment instructions shall be presented on the 1st calendar day of every month. Please note that the loan account will be treated as past due/default (1 day overdue) on the 2nd of the month, should the payment not be made on the contractual date i.e. 1st of every month. There will be no impact on the loan should we receive the payment on the 1st of the month.
- (f) Consequent upon any change in the Applicable TBLR, the Borrower will be notified within 15 to 30 days of the revised Interest Rate becoming applicable on the Loan. Each such revision will apply with effect from the date specified by the Bank.

The specified Interest Rate including any revisions from time to time, will be binding on the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower at any time.

Consequent upon any change effected by the Bank in the applicable TBLR to which the floating rate of interest is linked, the Borrower will be notified of changes within the prescribed regulatory timeframe of the decision by any of the following means:

- i. Letter ii. e-mail iii. SMS iv. Statement of Accounts

We will also display this information on the Notice Boards in our branches as also on our website

- (g) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the Loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.

The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion. Such Repricing Fee shall be intimated by the Bank every time the Borrower makes a request for change in the Rate of Interest. Provided however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (h) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower or if so required by the Bank, change the benchmark on the Loan from TBLR to any other mortgage benchmark published by the Bank, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective interest determination period as may be acceptable to the Bank with or without a change in the Rate of Interest. It is hereby clarified, in the event the benchmark is changed at the instance of the Bank in terms of this Clause then the Bank may give a prior notice of 30 (thirty) days to the Borrower before changing the benchmark..

The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower. Such charges shall be intimated by the Bank each time the Borrower makes a request for change in the benchmark however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (i) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the outstanding Loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (j) The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or overseas, on account of any interest tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount (and/or other charges including the PMMRI) payable to the Bank.

- (k) Notwithstanding what is stated herein above, the interest payable by the Borrower will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (l) Any changes in charges (Interest, Re-pricing Fee, etc.)/ terms of the Agreement shall be notified within the prescribed regulatory timeframe of the decision through any of the following modes of communication:
 - i. Letter
 - ii. e-mail
 - iii. SMS
 - iv. Statements of Accounts.

The Bank will also display this information on the Notice Boards in its branches as also on its website

2.3 Fees and expenses

- (a) The Borrower shall, on or before the disbursement of the Loan or the first installment of the Loan, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Loan sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down or availed of by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement an annual service fee calculated at the rate stated in Schedule I on the amount of Loan which is outstanding as determined by the Bank on the said date.

2.4 Details of Disbursement

The Loan may be disbursed in one or more installments/ tranches as may be decided by the Bank having regard to the need of the Borrower and / or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower. If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/ tranche disbursed and all installments/ tranches together would be treated as a single Loan for the purpose of this Agreement.

2.5 Mode of Disbursement

- (a) Disbursement of the Loan may be made as per the Disbursement Schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made to the Borrower directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the Loan in one or more installments / tranches as may be considered appropriate by the Bank shall, if the Property is under Construction, be made directly to the builder or developer of the Property^l and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower.
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the Loan forthwith to the Bank .
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) In case the Borrower delays in taking the full disbursement, the Bank shall nonetheless be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards Repayment of the Loan drawn upon and to credit the Loan Account without being liable to pay interest to the Borrower. The Bank shall at its discretion, utilize any balance amounts left thereafter to pre-pay the principal amount of the Loan or any part thereof.

In the event that a Borrower defaults in paying any part of the principal amount of the Loan or any Interest thereon on any due date, the Bank shall be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards repayment of the principal amount of the Loan and/or interest due and payable and to credit the Loan Account without being liable to pay interest to the Borrower. Similarly, in case of an upward re-pricing of the rate of Interest in terms of this Agreement which results in a shortfall in EMIs, the Bank shall also be entitled to encash the PDCs and/or act upon SI, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards making good the shortfall and to credit the loan account without being liable to pay interest to the Borrower. In such circumstances, the Bank may, in its sole discretion also require the Borrower to furnish the Bank with and the Borrower shall on demand by the Bank, provide to the Bank additional PDCs or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, towards repayment of the principal amount of the Loan and/or interest due and payable or towards making good the shortfall in EMIs

- ## 2.6 (a)
- The Borrower also agrees and recognises that (i) the Bank will not be bound to accept and/or act upon any oral or facsimile instructions from the Borrower (ii) if the Bank agrees to accept any instructions orally and/ or by facsimile then as long as the

Bank acts in accordance with the manual/electronic procedures/instructions such as facsimile, mail, messenger, telephone in case of CitiPhone only, from the Borrower or on the Borrower's behalf, the Bank will not be liable to further verify the genuineness or correctness or content of any instruction or communication or the identity of the sender (iii) the security and control procedures provided by the Bank are not designed to detect errors in transmission and content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction relying upon the same to be true and correct and in good faith. Any such action by the Bank or its intermediary shall not be questioned or challenged by the Borrower or any person.

- (b) In consideration of the Bank agreeing to act upon communication or instructions transmitted by the manual / electronic procedures/ instructions as aforesaid, the Borrower hereby indemnifies and agrees to keep the Bank, its employees, officers, intermediaries and agents, saved, defended, harmless and indemnified from any responsibility for and all costs, charges, expenses, losses, demands, liabilities of any nature whatsoever (direct or indirect) including Bank's legal fees and expenses resulting from an act or omission including delay in response to instructions or communication to the Bank to disburse funds or arising from and out of any improper or fraudulent instructions for disbursement or otherwise received or purported to be received from or on behalf of the Borrower.

2.7 Terminal Date of Disbursement

- (a) Notwithstanding anything contained herein, the Bank may suspend or cancel further disbursement of the Loan or any part thereof if the same shall not have been fully drawn within 3 (three) months from the date hereof.
- (b) The Borrower also agrees and acknowledges that in case there is no drawdown at all on the Loan within 3 (three) months from the date hereof, in case where the Property is ready-built property OR within 6 (six) months from the date hereof, in case where the Property is under-construction, the Bank will close the Loan facility and the Loan shall not be available to the Borrower for any drawdown. Any associated products availed of by the Borrower such as a Home Credit Facility/CitiHome One Facility will also be closed and the Bank shall ensure that no drawdown has taken place under any of these associated products.

ARTICLE 3 REPAYMENT /PART PREPAYMENT /FORECLOSURE

3.1 Repayment

- (a) The Borrower shall pay MMRs comprising both principal and interest. The Bank shall be entitled to appropriate the amount of each MMR (partly or as the case may be, in full) towards the interest payable on the Loan, computed as per Article 2.2 (*Interest and Rate of Interest*). The interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In respect of Property under Construction, the Bank at its sole discretion may allow the Borrower to pay PMMRI on the Loan until possession of the Property is received by the Borrower or when the Property is ready for occupation, whichever is earlier. Provided that the aforesaid period shall not be more than 18 (eighteen) months from the date of this Agreement unless extended by the Bank at its discretion.
- (c) Any amount prepaid shall be adjusted towards the principal of the Loan, subject to prior adjustment for overdue payments, charges (if any), without changing the amount of the subsequent MMRs. Each subsequent MMR shall represent interest outstanding as reduced by the amount prepaid and a correspondingly enhanced balance amount towards the principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Partial Prepayment, the Bank may, at its sole discretion, permit the Borrower to alter / replace PDCs or Mandates/Authorisation or SI or SD for rescheduling of MMRs.

3.2 Alteration and Rescheduling of MMR

- (a) Without prejudice to the Bank's rights under Clause 2.5 (e) (*Mode of Disbursement*) and Clause 2.7 (*Terminal Date of Disbursement*), if the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the date hereof, the MMRs may be altered and rescheduled in such a manner and to such an extent as the Bank may, in its sole discretion, decide and such altered and rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the said altered and rescheduled MMRs.
- (b) Notwithstanding anything herein contained, the Bank shall have the right, at any time and from time to time, to review and reschedule the MMRs in such manner and to such an extent as the Bank may, in its sole discretion, decide and such rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the rescheduled MMRs.
- (c) As a consequence of an increase in the Applicable TBLR, the amount of each MMR may be less than the interest payable during the period to which the MMR relates. As a result, each MMR as originally provided for, may, at the relevant time, not cover all of the monthly payments due. Accordingly, the Borrower will upon intimation from the Bank provide for adjusted MMRs. If the Borrower does not provide for required adjustments in subsequent MMRs, outstanding payments will be first appropriated from subsequent MMRs for previously outstanding dues and the Borrower shall remain liable for all outstandings that result, without prejudice to any of the Bank's rights.
- (d) Notwithstanding that the Repayment instructions as provided by the Borrower to the Bank are in full force and effect, there may be a revision either in the amount of each MMR or in the total number of MMRs as aforesaid.

- (e) Upon revision in the amount of each MMR or in the total number of MMRs as aforesaid, the Borrower shall on demand by the Bank, provide to the Bank shortfall additional Post Dated Cheques (PDCs) or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, for an amount higher or a period longer than the amount or period of MMRs initially agreed upon by the Parties in terms of the Loan Agreement.
- (f) The Borrower's obligation to repay the Loan on the expiry of the tenor of the Loan is absolute. Accordingly, notwithstanding that the Borrower may have provided to the Bank additional PDCs or appropriate instructions in terms of sub-clause (e) above, the Borrower will be obliged to repay the entire principal component and interest component of the Loan on the expiry of the tenor of the Loan PROVIDED THAT the Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower, permit the Borrower to pay the unpaid amount after the expiry of the tenor of the Loan and in such manner as the Bank may stipulate.
- (g) If the Borrower commits a breach of any of its obligations herein then the same shall be treated as an Event of Default in terms of Article 8.1 (*Event of Default*).

3.3 Delay in Payment

- (a) The Borrower shall pay in full the PMMRI, MMRs and all other amounts without any demur, protest or default and without claiming any set-off or counterclaim on the respective dates on which the same are due or otherwise. No notice, reminder or intimation shall be given to the Borrower regarding his obligation to pay the PMMRI or MMR regularly on the due dates. The Borrower shall ensure prompt and regular payment of PMMRI and MMR including interest and all other amounts payable by the Borrower to the Bank on the dates and in manner herein provided.
- (b) Without prejudice to the Bank's other rights, in case of any delay in payment of PMMRI or MMR or non-payment of any amount within the due date thereof, the Bank shall charge the Borrower on loan outstanding, additional interest at the rate of 2% (*Two Percent*) or such other rate as per the policy of the Bank in force from time to time, above the prevailing interest rate charged on the Loan, from time to time. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank, to Bank's satisfaction.

3.4 Partial Prepayment

3.4.1 Home Loans

- (a) No partial prepayment charges will be applicable where the Borrower has availed of a Variable Rate of Interest Home Loan or a Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest basis.
- (b) For Semi Fixed Rate Loans, Partial Prepayment charges would apply as follows only during the initial period when the Loan is under a fixed rate of interest -
 - Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).
 - In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
 - For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned amount of the Loan in a financial year, Partial Prepayment charges will be levied at the rate of 2% (*Two percent*) of the amount of the Loan being prepaid
- (c) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.4.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For all variable interest rate Cash Out loans or a Semi Fixed Rate Cash Out Loans(post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest and where the end use of the loans is declared as "Personal purpose" by the borrowers, Partial Prepayment charges will not be applicable.
- (b) For all variable interest rate Cash Out loans or Semi Fixed Rate Cash Out Loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, partial prepayment charges will be applicable as below:
 - i) Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).

- ii) In the event the loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
- iii) For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year, charges will be levied at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid.

It is clarified that for the purposes of this Clause 3.4.2(b), with respect to any Cash Out Home Loan takeover with Enhancement or Cash Out Home Loan Enhancement facility, the partial prepayment charges will be applicable only to the enhancement component of such loans.

- (c) In all cases where the Borrower has availed of a Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up facility, the Bank shall allow the Borrower to prepay any amount without levying any prepayment charges, however being subject to the Loan is not being foreclosed within 12 (*Twelve*) months from the date of Prepayment.

In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayments date, only the enhancement component or the top-up component of such **Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up** facility will be subject to prepayment charges at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid

- (d) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.5 Foreclosure

- (a) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower permit the Borrower to foreclose the entire Loan upon such terms and conditions and at the end of such period as the Bank may deem fit.

3.5.1 Home Loan

- (a) No foreclosure charges will be applicable where the Borrower has availed of a Variable Rate Of Interest Home Loan or Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest) only and where the Borrower wishes to foreclose the entire Loan.
- (b) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (*Two percent*). Foreclosure charges, if applicable, are payable on -
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For Variable Rate of Interest Cashout loans or Semi Fixed Rate Cashout Loans(post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest), where the end use of the loans is declared as "Personal purpose" by the borrower, Loan foreclosure charges will not be applicable
- (b) For Fixed Rate Cash out loans and Semi Fixed Rate Cash out Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*) thereafter and are payable on
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) For Variable Rate of Interest cashout loans or Semi Fixed Rate cashout loans(both during and post the completion of the initial fixed rate of interest period), where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*)

thereafter and are payable on -

- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (d) In all cases where the Borrower has availed of a Variable Rate of Interest Home Loan take over with enhancement or Home Loan Enhancement/Top-up facility, and where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan
- (e) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount during the initial fixed interest rate period. Post the completion of the initial fixed rate of interest period and once the loan is on a fully variable rate of interest, no foreclosure charges shall be applicable only where the end use of the loans is declared as "Personal use" by the borrower.
- In the event where the end use of the loans is declared as "Business purpose" by the borrower, foreclosure charges as outlined in clause 3.5.2 (c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan.
- (f) In all cases where the borrower has availed of a Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/ Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount
- (g) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.3 Home Credit Loan

Where the Borrower has availed of a Home Credit Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan shall also be increased by the Overdraft Line amount made available to the Borrower.

3.5.4 Citi Home Loan Facility

Where the Borrower has availed of a Citi Home One Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan outstanding shall also be increased by the Overdraft Line amount made available to the Borrower.

- (f) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (Two percent). Foreclosure charges, if applicable, are payable on -
- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (g) In all cases where the borrower has availed of a Variable Rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement/ Home Loan Top-up facility, foreclosure charges as outlined in clause 3.5 (e) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan-
- (h) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement / Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5(e) above on the entire loan amount during the semi fixed period and in line with Article 3.5(g) above after the end of the initial semi fixed rate period
- (i) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

- (j) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.6 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower, then notwithstanding anything herein stated, the liability of each Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of this Agreement/ and any other agreement(s), document(s) made between such Borrowers and the Bank in respect of the Loan is joint and several.

Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, shall be deemed to be the security under this Agreement and the Bank shall be entitled to exercise any or all rights under the respective agreements including but not limited to exercising right over any security(ies) / charges / mortgages available to the Bank in respect of any of the loans / facilities availed by the Borrower(s) from the Bank including the present Loan extended by the Bank. The Borrower(s) agree(s) that the security(ies) offered in respect of this Loan, shall be deemed to be continuing security(ies) in respect of other loan(s)/facility(ies) availed/to be availed by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility(ies) availed from the Bank are fully discharged to the satisfaction of the Bank.

3.7 Set-off / Lien

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien or right of set off to which the Bank may be entitled by law or by contract, the Bank shall, without prejudice to any of its specific rights including under any other agreements which the Borrower might have with the Bank, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including Fixed Deposit Account) of the Borrower (whether singly or jointly with another or others where such another or others are co-borrower(s) to the Loan) with the Bank in or towards Repayment of the amount outstanding under the Loan facility. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien) which the Bank may have.

3.8 Rights to amend / modify Terms and Conditions

The Bank may at any time at its absolute discretion: (a) suspend, alter, rescind, modify and/ or vary the Loan herein, whereupon the Loan shall be so suspended, altered, rescinded, modified and /or varied; or (b) terminate the Loan and demand immediate repayment of all the Borrower's liabilities (whether due or not), whereupon the same shall become so due and payable; or (c) demand that adequate provision be made for all contingent liabilities that may be incurred and / or suffered by the Bank on behalf of the Borrower. The Bank shall at all times have an absolute discretion in determining whether or not any advance may be made or any of the Loan may be utilised, regardless of whether the Borrower has or has not complied with any or all the terms and conditions of this Agreement.

3.9 Right to recall

The Bank may at any time, in its sole discretion, without providing any reason or being required to provide any reason, ask for closure of the loan account along with the linked current account of the Borrower after giving a prior notice of at least thirty (30) days to the Borrower. In case of a closure of the account of the Borrower in accordance with this Clause, the Borrower shall be required to pay to the Lender the Loan along with all other outstanding amount under this Agreement on such date as specified by the Lender.

ARTICLE 4 SECURITY

4.1 Security for the Loan

- (a) The Borrower shall create security over the Property and offer any other securities as may be acceptable to the Bank to secure the repayment and payment of the Loan, interests, fees, costs, charges and expenses and all other amounts payable under this Agreement. The security to be thus created shall be created in favour of the Bank and in such manner and form and shall be of such ranking as may be determined by and be acceptable to the Bank.
- (b) The Bank shall have the right to decide, in its sole discretion, the type and manner and the timing of creation of mortgage (if the security to be created in favour of the Bank as set out in Article 4.1 (a) (Security for the Loan) above is to be created in the form of a mortgage) or any other form of security and/or additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank. Further, the Borrower shall also make such filings and present the security and other requisite documents for registration, including with the applicable Registrar or Sub-Registrar of Assurances, as the Bank may require in its sole discretion, for the creation and perfection of the security to be thus created.
- (c) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower authorises the Bank to determine which of the instruments employed for creation of the mortgage shall be the principal instrument for the purposes of stamp duty.
- (d) The Borrower shall execute any bond(s) or promissory notes for the Loan and all such other documents, undertakings, indemnity,

cheques, powers of attorney and agreements as may be required by the Bank.

- (e) Where the Bank, in its sole discretion, during the subsistence of this Agreement, is of the opinion that the security(ies) provided by the Borrower has/have become inadequate/insufficient to cover the Loan and/or outstanding and/or other dues, the Borrower shall, on demand, provide and furnish to the Bank such additional/alternate security(ies), as maybe acceptable to the Bank. The Borrower shall execute all documents deemed necessary by the Bank for the same.
- (f) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower shall deposit the title documents relating to the Property as may be required by the Bank, within 30 (Thirty) days from the execution of this Agreement. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 30 (Thirty) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 90 (Ninety) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse including but not limited to under Article 8 (Remedies of the Bank) below or to any other or further remedies as available to the Bank.
- (g) All security furnished by the Borrower to the Bank in connection with the Loan shall remain continuing security with the Bank binding upon the Borrower and such security (a) shall not be discharged by any intermediate payment made by the Borrower(s) with respect to the Loan; (b) shall be in addition to and not in derogation of any other security which the Bank may at any time hold in respect of the Borrowers' dues; (c) shall not be discharged by any prepayment, re-schedulement etc. and/or variance in the repayment schedule of the present Loan; (d) shall not be discharged on account of the termination/determination of the present Agreement or recalling of the Loan; and (e) shall be available to the Bank until all accounts between the Bank and the Borrower in respect of the Loan are ultimately settled and the statement of accounts of the Borrower maintained by the Bank in its usual course of business shows a zero balance.
- (h) In case of Under Construction properties, if the registration of the property does not take place at the time of sanction of the loan but takes place upon completion of construction, the Borrower shall take possession and register the property within 45 (Forty Five) days of receiving an intimation from the Bank that the Property is ready for possession and registration. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 90 (Ninety) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 120 (One Hundred and Twenty Days) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan and any amount of penalty charged by the applicable sub-registrar for registration of the property beyond 120 (One Hundred and Twenty) days will be Borrower's liability and Bank will not be liable for payment of the same. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse or to any other or further remedies as available to the Bank. If the property is not registered within 180 (One Hundred and Eighty Days) days from the date of intimation as mentioned above, it would constitute an event of default as defined under Article 8.1.(r) (Events of Default) below.

ARTICLE 5

CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

(A) Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

(a) Creditworthiness of the Borrower

The Borrower must fulfill the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries of such nature as the Bank may deem fit of the creditworthiness of the Borrower. The Bank shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.

(b) Non-existence of event of default

No event of default as defined in Article 8 (*Events of Default*) of this Agreement shall have happened.

(c) Extraordinary circumstances

No extraordinary or other circumstances shall have occurred which, in the sole opinion of the Bank, may make it improbable for the Borrower or otherwise adversely effect to fulfil his/her/its obligations under this Agreement.

(d) Utilisation of disbursement

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required immediately

by the Borrower for the purposes as set out in Clause 2.1 of Schedule I and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilisation of the proceeds of disbursement of Loan. The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

(e) Utilisation of Borrower's contribution

The Borrower has fully utilised his own contribution, (i.e., the cost of the Property including stamp duty, registration and / or other expenses/ charges less the Loan amount) for providing a part of the finance for the purposes set out in Clause 2.1 of Schedule I, unless specifically permitted by the Bank.

(f) Delayed disbursement

The Bank shall be entitled to (i) require the Borrower to furnish further information, documents, including updated versions of documents already furnished, or (ii) at its sole discretion cancel the disbursement if the first disbursal is after the period of 3 (three) months from the date of this Agreement.

(g) Additional Security

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish additional security, as decided by the Bank, to the Bank in the event of the value of the primary security deteriorates substantially or does not adequately cover the Loan or any outstanding under the Loan.

(h) Progress of Project / Construction

The Bank shall be entitled to withhold any further disbursements in the event of any delay in the construction of the Property/ Project and the same does not meet the agreed timelines.

(B) The Borrower shall make delivery of the following items, satisfactory in form, manner and substance to the Bank:

- (a) 1. Evidence of the actual existence of the Borrower.
2. The power of the Borrower to avail of the Loan and to create security (including obtaining of prior permission of the assessing officer under Section 281 of the Income Tax Act, 1961, for creating charge/ mortgage over the Property) in favour of the Bank .
3. All corporate and necessary actions for availing the Loan and creation of the security having been taken. (Applicable in case of company/LLP/partnership firm).
- (b) Evidence that all consents, approvals, sanctions, clearances, resolutions and permission required for availing of the Loan and/or creation of security have been obtained or evidence as may be required under the applicable law to the satisfaction of the Bank, have been obtained and furnished to the Bank.
- (c) The Security documents;
- (d) In case where the Property is ready-built property or to be constructed property, evidence that the Borrower has a clear and marketable title free of all encumbrances to the Property or to the land on which the Property is to be constructed, capable of being mortgaged in favour of the Bank and in case where the Property is under construction, evidence of a valid agreement for sale allotment letter with the builder/developer of the Property;
- (e) Insurance cover on the Property as is acceptable to the Bank, and the Bank is named as the loss payee / beneficiary under those insurances;
- (f) Evidence of a duly stamped sale deed/ sale agreement of the Property proposed to be purchased / mortgaged, duly registered with the Sub Registrar of Assurances or any other competent authority, in favour of the Borrower or any one of the Borrower as the case may be, and that necessary security can be created in favour of the Bank in the form and manner as suggested by the Bank,;
- (g) Furnish such further information and documents, including updated versions of documents already furnished if the disbursal is after the period of 3 (three) months from the date of this Agreement.

ARTICLE 6

BORROWER'S REPRESENTATIONS AND WARRANTIES

1. The Borrower hereby represents and warrants to the Bank:

- (a) It is a company duly incorporated under the Companies Act, 1956/Companies Act, 2013 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower(s), <Applicable only where the Borrower(s) is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating

documents of the Borrower(s) <Applicable only where the Borrower(s)/ is a corporate body> is a partnership firm duly constituted in accordance with the Indian Partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower(s) is a partnership firm> is / are individuals competent to contract under the Indian Contract Act, 1872 <Applicable only where the Borrower(s) is/ are an individual(s)>;

- (b) That the Borrower shall provide all information, including but not limited to information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower does hereby further confirm that all information given in the Application and any prior or subsequent information provided or explanation furnished to the Bank under this Agreement are true, complete and accurate in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to be stated in order to induce the Bank to provide the Loan;
- (c) That subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application;
- (d) That there are no mortgages, charges, lis pendens, attachments, demands, liens, trust, inheritance or liens or other encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property;
- (e) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose;
- (f) That the Borrower is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property and that the Borrower has a clear and marketable title to the Property free from all reasonable doubts and encumbrances and that the Property is/will be capable of being mortgaged in favour of the Bank;
- (g) That apart from the documents of title mentioned in the Schedule I hereunder written (hereinafter called the said title deeds) there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Bank to perfect the security to be created in favour of the Bank;
- (h) That the Property is not located in the category of unauthorized colonies.
- (i) That no material change has taken place which would affect the purchase of the Property;
- (j) That the Borrower has scrutinised and is satisfied with the building plans, Commencement Certificate and all the requisite permissions pertaining to the Property and that the Construction is as per the approved plans and of a satisfactory and standard quality;
- (k) That the Borrower is not a party to any litigation of a material character affecting himself or the Property; and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims either against the Borrower or against the Property;
- (l) That the Borrower is not aware of any document, judgement of legal process or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Bank prejudicially;
- (m) That the Property is not included in or affected by any of the schemes of Central / State Government or the improvement trust or any other public or local authority or by any alignment, widening or construction of road under any such scheme;
- (n) That no suit is pending in any Court in respect of the Property nor has the Borrower been served with any notice for infringing the provision of any law, rules or regulations;
- (o) That the Borrower has disclosed to the Bank all facts relating to the Property and has made available to it all the documents for inspection in respect of the Property and shall furnish to the Bank such documents as may be required by the Bank for creation and perfection of the security to be created over the Property.
- (p) That the Borrower has paid all public demands such as income tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding and no notices have been received by the Borrower in this regard;
- (q) That the Property is insured for all risks and for such value as may be required by the Bank and that the Bank is made the sole beneficiary under the policy;
- (r) That the Borrower does not violate any covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any party, by availing of the Loan from the Bank;
- (s) That all necessary approvals for availing of the Loan and creating the security / securities have been obtained or shall be obtained;
- (t) That the Borrower (and in case of the Borrower being a firm / company/LLP, the person executing the documents) is entitled and empowered to execute this Agreement, the security documents, the promissory notes/bonds, if any and all other documents and papers in connection herewith and upon execution the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms;
- (u) That the contract for sale of the Property between the Borrower and the builder/developer or as the case may be, vendor is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances;
- (v) That in case of default in making Repayment of the loan installments or other amounts due from the Borrower in terms of this Agreement, the Bank will have complete liberty to sell, alienate or encumber the Property in any manner whatsoever the Bank deems fit and the Borrower will hand over the vacant possession of the Property without any demur or protest and the Bank will have

complete liberty to take possession of the Property;

- (w) That the Borrower shall not seek or attempt to further mortgage or charge or seek or attempt to sell, lease, sublease give on leave and licence, let out, transfer, dispose of or create any third-party rights in or over the Property or any part thereof or otherwise deal with the Property in a manner prejudicial to the interests of the Bank and the Borrower has not entered into any agreement for sale or otherwise with any person or party in respect of the Property;
 - (x) That the Borrower shall abide by all the terms and conditions of this Agreement and other documents executed/to be executed by the Borrower in favour of the Bank.
 - (y) That the Borrower has not been declared and/or adjudged insolvent nor have any insolvency and/ winding up (applicable to a company/LLP) proceedings been initiated against the Borrower before any court in this country.
 - (z) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's property
 - (i) were deposited as collateral with Financial Institution/Bank and
 - (ii) now will be offered to be deposited with Citibank to secure the borrowing availed, were/are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of default under Article 8.1(s) (Events of Default) below.
 - (aa) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's property now offered to Citibank to secure the borrowing availed has not been offered as primary or secondary collateral for any credit facility or loan with another financial institution / bank other than the Credit facility being taken over by Citibank.
- 2.** The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/ Lender, as and when requested by the concerned 'IU'.

ARTICLE 7 COVENANTS

7.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that the Borrower shall -

- (a) Utilize the Loan for the purposes as set out in Clause 2.1 of Schedule 1 as indicated in the Loan Agreement and for no other purpose whatsoever (including but not limited to for any illegal and/or antisocial and/or speculative purposes and/or participation in stock markets/IPOs);
- (b) Duly complete the purchase/ obtain and submit to the Bank a certified true copy of the occupation certificate issued by the concerned Municipal and/or other concerned authorities;
- (c) Promptly notify the Bank any event or circumstance which might delay the purchase / possession of the Property;
- (d) Maintain the Property in good and substantial state of repair;
- (e) Notify the Bank of any change/ termination in the address, employment, business or profession of the Borrower within 7(seven) days of such change;
- (f) Duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof;
- (g) Keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank;
- (h) Insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower agrees that in the event of the Borrower failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the Loan Account of the Borrower.

- (i) Promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events;
- (j) Notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (k) Allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (l) Promptly within 10 (ten) days give notice to the Bank of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Bank in manner stipulated herein;
- (m) Inform the Bank at regular intervals of the progress of the Construction of the Property.
- (n) The Borrower must promptly inform the Bank :
 - (i) on the receipt of a demand notice or invoice demanding payment served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) on the Borrower under section 8 of the IBC; and
 - (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower; and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP)
- (o) The Borrower shall:
 - (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the Loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
 - (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (p) Create security over the Property for the repayment of the Loan in such form and manner and on such terms and conditions as the Bank may deem appropriate and do all such acts and deeds that may be necessary and as may be required by the Bank in this regard.
- (q) Do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for herein or to carry out the intent of this Agreement;
- (r) The Borrower hereby agrees, undertakes and confirms that the Borrowers shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower in relation to the Loan and/or security;
- (s) In the event the Loan has been disbursed by the Bank to a builder for and on behalf of the Borrower towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the Loan disbursed by the Bank, then the Borrower undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (t) Submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (u) The Borrower hereby represents that the documents submitted by the Borrower in relation to know-your-customer (KYC) requirements of the Lender as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower hereby gives his explicit consent and authorizes the Lender to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Lender in relation to the Facility .
- (v) Execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;

7.2 Negative Covenants

- The Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:
- (a) Utilize the Loan for any speculative or anti-social or illegal or unproductive purpose;
 - (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time.;
 - (c) Sell, mortgage, lease, surrender or otherwise alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the

Borrower with the said property from time to time:;

- (d) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (e) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (f) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (g) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (h) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (i) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/LLP);
- (j) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (k) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (l) Dissolve or admit any new partners (Applicable in case of firm);
- (m) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (n) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (o) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

ARTICLE 8

REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called Events of Default) shall have happened, then the Bank may, by a written notice to the Borrower, declare that the Principal and all accrued interest on the Loan and all amounts under any agreement or document subsisting between the Bank and the Borrower have become payable forthwith by the Borrower to the Bank and upon such declaration the same shall become due and payable forthwith and the security created in favour of the Bank for the Loan shall become enforceable, notwithstanding anything to the contrary in this Agreement or in any other agreement(s) or instruments:

8.1 Events of Default

(a) Payment of dues

If any default shall have occurred in payment of PMMRIs and/or MMRs or any part thereof and/or in payment of any other amounts or any part thereof due and payable to the Bank in terms of this Agreement and/or in terms of any other agreement(s)/document(s) that may be subsisting or that may be executed by or between the Borrower to/and the Bank hereafter.

(b) Performance of Covenants

If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Bank in respect of the Loan or any other loan or overdraft.

(c) Supply of misleading information

If any information given by the Borrower to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 (Borrower's Representation and Warranties) is found to be incorrect.

(d) Depreciation of Security

If any Property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given.

(e) Sale or Disposal of Property

If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Bank for every dealing of the said Property by the Borrower from time-to-time;

(f) Attachment or Distraint of Property

If an attachment or distress is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower of the Property.

(g) Failure to furnish Information/Documents

If the Borrower fails to furnish any information or documents deemed necessary in the sole discretion of the Bank and required by the Bank for any reason whatsoever.

(h) Non-payment/Non-renewal of Cheque

If a cheque in respect of any PMMRIs/MMRs or any part thereof and/or any other amounts or part thereof is dishonoured.

(i) Non-delivery of Cheques

If the Borrower fails to deliver PDCs in accordance with the terms of the Loan or as and when demanded by the Bank.

(j) Security becoming unenforceable

If any security for the Loan becomes infructuous or is challenged by the Borrower or any other person or the Borrower fails / fails to ensure the perfection of the Security being offered and created.

(k) Divorce or Death

Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers is divorced or dies (Applicable in case of an individual) or where the Karta or the manager representing the Borrower dies (Applicable in case of a HUF).

(l) Cross default

If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Bank to the Borrower.

(m) Failure to furnish end use statement

If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank.

(n) Change in constitution etc.

There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (Applicable in case of a company/LLP or firm).

(o) Insolvency

(i) Where the Borrower is an individual or HUF

If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent; where the Borrower is a Partnership Firm, if the Borrower, is dissolved or a notice of dissolution is given to the Borrower or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent; or

(ii) Where the Borrower is a company/LLP

(a) The service of a demand notice or invoice demanding payment by an operational creditor (as defined in the IBC) on the Borrower under section 8 of the IBC which is:

1. not settled fully and unconditionally; or

2. in respect of which the Borrower has not demonstrated the existence of a pre-existing dispute in accordance with the provisions of the IBC within seven days of receipt of such notice;

(b) The admission of any application by the National Company Law Tribunal to initiate corporate insolvency resolution process ("CIRP");

(c) The passage of a resolution by the members of the Borrower to initiate a voluntary liquidation process in relation to the Borrower under the IBC.

(p) Involvement in Civil Litigation and Criminal Offence

If the Borrower or any of the Borrowers is/are involved in any civil litigation or criminal offence or if proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower.

(q) Short Payment

Where any payment made by the Borrower to the Bank falls short of the actual payment required to be made by the Borrower with respect to the amount due from the Borrower to the Bank.

(r) Non Receipt of the revised payment mandate

If the Borrower does not submit revised payment mandate to the Bank within 30 (Thirty) days from notification of revised MMR required consequent to Alteration and Rescheduling of MMR as outlined by Article 3.5(Foreclosure)

(s) Registration of Under-construction property

If the Under construction property is not registered within 180 (One Hundred and Eighty) days from date of receipt of intimation from the Bank and/or the registered conveyance deed is not submitted to the Bank within a period of 45 (Forty Five) days from the date of registration of the property, it would constitute an event of default as defined above.

(t) Receipt of laminated or materially altered original title document from other Financial Institution/Bank post takeover of Borrower's loan

After takeover of the Borrower's loan from other Financial Institution/Bank and receipt of original title documents pertaining to the Borrower's property from the other Financial Institution/Bank, if any of the Borrower's original title documents (whether registered or not) is found to be laminated or materially altered at any point of time.

(u) Property being offered as collateral for the Loan being taken over from other Financial Institution / Bank is found to be offered as primary / secondary collateral for any Credit facility/ loan from other Financial Institution / Bank other than the Credit facility being taken over by Citibank

After takeover of the Borrower's loan from other Financial Institution/Bank the property now offered to Citibank to secure the Credit facility availed is found to have been offered as primary or secondary collateral for any Credit facility or loan with another Financial Institution / Bank other than the Credit facility being taken over by Citibank.

If the Borrower is a Company, the Borrower shall not induct any person whose name appears in the list of Wilful Defaulters issued by the RBI, on its Board and on event of such a person being found to be a member of its Board, the Borrower shall take all necessary and expeditious steps for the removal of such a person, failing which the Bank reserves the right to recall the Loan.

(v) Bank's Interest

There exists any other circumstances which in the sole opinion of the Bank, jeopardizes the Bank's interest.

(w) Improper conduct and violation of policy

In the event the Borrower fails to comply or satisfy any of the Bank's internal policies or guidelines issued by RBI or any other governmental authority (including guidelines in relation to KYC/AML), from time to time.

8.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank under Article 8.1 (Events of Default), upon such notice to the Borrower, the entire principal amount of Loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

8.3 Rights against Property

In the event of the Bank becoming entitled to enforce the security created in its favour in terms of this Agreement or any security documents then, without prejudice to the rights of the Bank to enforce the security created in favour of the Bank, the Borrower shall authorise the Bank to do any of the following acts, deeds, matters and things and for the purpose execute necessary writings and Power of Attorney in favour of the Bank:

- (a) to give the Property on lease/licence or any other basis to such person or persons and on such terms and conditions as the Bank may deem fit and to utilise the rent/fee/compensation received therefrom towards the Repayment of Loan;
- (b) to obtain and take possession of the Property from the occupant thereof and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor;

8.4 Expenses of Preservation and Collection All costs incurred by the Bank after an Event of Default has occurred in connection with

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Bank with interest thereon (if any).

ARTICLE 9

ASSIGNMENT / SECURITISATION

The obligations of the Borrower herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. However, the Borrower expressly recognises and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and/or assign to any third-party or person as the Bank may decide, the Loan and all outstanding due to the Bank under this Agreement in any manner, in whole or in part and on such terms as the Bank may decide including assigning or reserving to the Bank the power to proceed against the Borrower, on behalf of the assignee, in Events of Default for any amounts due by the Borrower under this Agreement. The Bank may, if it so desires, also assign to such assignee, the right to proceed against the Borrower directly. Any such sale or assignment shall bind the Borrower and the Borrower shall accept the third-party assignee as its sole creditor or creditor jointly with the Bank and in such event the Borrower shall pay to the Bank or such creditor/ assignee or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement.

The Borrower also expressly recognises and accepts that in the event the Bank sells/assigns to any third party the Loan and all outstandings due to the Bank, such assignment may cover transfer and assignment of any or all rights and obligations of the Bank under this Agreement which may inter alia include but not limited to the right to determine rate of interest, determine reference rate / prime lending rate applicable to the Loan, re-pricing and pre-payment charges, collection procedure and all other relevant and incidental matters to the Loan Account and/ or rights over the Property. Any such sale, assignment, transfer of the Loan, outstandings due and rights/obligations of the Bank shall conclusively bind the Borrower.

ARTICLE 10

COLLECTIONS / ADMINISTRATION

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third party (ies) as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorised signatory(ies)/representative(s)), receiving cash/cheques/drafts/mandates from the Borrower (including the authorised signatory(ies)/representative(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third party (ies) (including the authorised signatory (ies)/representative(s), of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank.

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank and/or any such third party as the Bank may select to contact any third party(ies) (including the authorised signatory(ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorises the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorised signatory (ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) towards discharge of the Loan.

Once a Loan account is more than 121 (One Hundred and Twenty One) days past due, the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read together with the Security Interest (Enforcement) Rules, 2002 can be initiated on the account and demand notice may be served by the Bank giving the Borrower a 60(sixty) days to close the Loan. Upon the Borrower not paying the outstanding amounts and on expiry of 60 days' notice period, the Bank can move to the court for obtaining the possession of the mortgaged property. Upon receiving a possession order from the court, the court appointed commissioner/circle officer/ Tashildar executes the warrant (attachment order) in the presence of Citibank authorized officer at the Property given as collateral. Any publication in newspaper or otherwise shall be carried out post the possession of the mortgaged property. Prior to the public auction of the mortgaged property, a 30 (thirty) days' notice will be served vide publication of auction /sale notice in newspapers. The mortgaged property is put up for auction accordingly and the same would be auctioned to the highest bidder. If the Borrower pays the loan closure amount within the 30(thirty) days after the publication of the auction, the property shall be handed over back to Borrower. Any legal cost incurred by the Bank is also incorporated into the total outstanding of the Loan.

ARTICLE 11

CROSS LIABILITY

The Borrower expressly accepts that if the Borrower fails to pay any money due or which may be declared due prior to the date when the same would have otherwise become due or commits any default under this Agreement or any other agreement executed with the Bank under which the Borrower is enjoying financial/credit facilities with the Bank, then, in such event, the Bank shall, without prejudice to any of its specific rights under this Agreement or the other agreements, be absolutely entitled to exercise all or any of its rights under this Agreement and the other agreements as if an Event of Default has occurred under this Agreement and the other agreements

ARTICLE 12

CROSS COLLATERAL

The Borrower acknowledges that in the event of Repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstandings by the Borrower under any other financial facility availed of by the Borrower from the Bank or any outstanding dues payable to the Bank by the Borrower, then in such event, the Bank shall not be obliged to release the security created by the Borrower under this Agreement and the Borrower hereby authorises the Bank to extend the security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Bank shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Bank and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

ARTICLE 13

APPROPRIATION OF PAYMENTS

- 13.1 The Bank shall have a right to appropriate from the amounts so deposited /repaid by the Borrower towards repayment of the Facility, interest, and penal interest, if any, payable to the Bank.
 - (a) Unless otherwise agreed to by the Bank, any payments due and payable by the Borrower to the Bank shall be appropriated in the following order:
 - (i) Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank in terms of the Facility;
 - (ii) Secondly towards interest, overdue interest due and payable and or accruing and payable to the Bank in terms of the Facility;
 - (iii) Lastly towards repayment of the amount of installments of the Principal due and payable by the borrower to the Bank in terms of the Facility;
 - (b) Notwithstanding anything contained in sub-clause (a) hereinabove, the Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Borrower in respect of any earlier facility (ies) availed of by the Borrower from the Bank.
 - (c) If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding working day shall be the due date for such payment.
 - (d) That all payments and reimbursements by the Borrower under the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is/are required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction. Provided that, all taxes required by law to be deducted by the Borrower from any amounts of interest paid or payable under the Facility Agreement shall be paid by the Borrower when due and the Borrower shall, within 30 days of the payment being made, deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment has been duly remitted to the appropriate authority.

ARTICLE 14

WAIVER

No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, mortgage deed or any other agreement or documents shall impair any such right, power or remedy nor shall it be construed to be a waiver thereof any acquiescence in such default; nor shall the action or inaction of the Bank in respect of any default or any acquiescence in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

ARTICLE 15

EFFECTIVE DATE OF AGREEMENT

This Agreement shall be binding on the parties hereto on and from the date stipulated in Schedule I, and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement as well as all other agreement(s), document(s) that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 16

MISCELLANEOUS

16.1 Place and Mode of Payment by the Borrower

- (a) All cheques or bank drafts towards payment under this Agreement shall be drawn in favour of the Bank on a scheduled bank in the town or city where the Office of the Bank is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the due date of payment. Credit will be given only on realisation thereof by the Bank.

- (b) The Bank shall apportion the monies credited to the account of the Borrower with its office as aforesaid towards Repayment and payment of the Loan and interest in accordance with the Schedule of amortisation and interest payments. Any amount deposited by the Borrower before the date on which it is to be appropriated for Repayment or payment of any amount due to it shall be appropriated by the Bank towards Repayment or payment of amounts due only on its due date.

16.2 Disclosure

- (A) The Borrower hereby agrees as a pre-condition of the loan/advances given to the Borrower by the Bank that, in case the Borrower commits default in the Repayment of the loan/advances or in the Repayment of interest thereon or any of the agreed installment of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name or the name of the company / LLP / firm / unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority.

Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, of the credit facility availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof.

Accordingly, the Borrower hereby agrees, confirms and gives consent for the disclosure by the Bank of all or any such

- (a) information and data relating to the Borrower's loan details and Repayment history information;
 - (b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
 - (c) any information and data relating to any other transactions that the Borrower has with the Bank, the Borrower's account, and the agreements and documents related to the Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/ or to the Credit Information Companies (CIC) and/or to its affiliates/subsidiaries or any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
 - (d) accepts that the RBI or the Credit Information Companies (CIC), and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
 - (e) shall not hold the Bank at all responsible or liable in this regard.
 - (f) that without prejudice to any rights of the Bank, all acts/steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and/or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company/LLP or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facility. Further, the Borrower expressly recognises and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.
- (B) The Borrower hereby expressly authorises the Bank that in order to protect its interests and/or for the purpose of Credit Reference Checks, etc, the Bank shall be entitled to disclose all/any information/documents relating to the Borrower as may be required by any of the Citigroup companies for the purposes of executing this Agreement and/or any other agreement(s).
 - (C) The Borrower hereby expressly authorises the Bank, its authorised representatives, agents, servants and third parties as appointed under the provisions of this Agreement to use the information provided by the Borrower to get in touch with the Borrower or with any third party (ies) whose information the Borrower has provided to the Bank.
 - (D) The Borrower further acknowledge that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, any Judicial or quasi-Judicial or Government or statutory authority or to its Head office or to any of its group companies or any credit bureaus or other banks or housing companies, as and when required.
 - (E) The Bank shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Borrower.
 - (F) The Bank shall be entitled to exercise this right of disclosure if the Borrower specifically waive the privilege or claim of privacy, privity

and/or defamation.

- (G) The Borrower also acknowledges that the findings of the title search, valuation report, etc. in respect of the Property, which are done as part of sanction process by the Bank are proprietary to the Bank and are the sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

The Borrower further acknowledges:

- (H) The bank may collect, store, use, transfer or disclose any information provided by the borrower, including sensitive personal data, for any or all of the following purposes:-
- (a) For provision, operation, processing or administration of any services provided to the borrower;
 - (b) For data processing, statistical or risk analysis;
 - (c) For conducting credit or anti-money laundering checks;
 - (d) For purposes of credit reporting, verification and risk management;
 - (e) For assisting other financial institutions to conduct credit checks and collect debts;
 - (f) To ensure the borrower's ongoing credit worthiness;
 - (g) For determining the amount of indebtedness owed by the borrower or to the borrower;
 - (h) To design financial services or related products for the borrower use;
 - (i) For marketing financial services or related products or opportunities from the bank and its affiliates;
 - (j) To collect the amounts outstanding from the borrower for providing security for the borrower's obligations;
 - (k) To meet the disclosure requirements of any law binding on the bank;
 - (l) To enable an actual or proposed assignee of the bank or transferee of the bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer;
 - (m) To manage the bank's business and to offer an enhanced, personalized online experience on their website and third-party websites;
 - (n) For recognizing the borrower upon return to their site so that they can personalize the borrower's experience;
 - (o) For processing applications and transactions and respond to the borrower's requests;
 - (p) For providing the borrower the relevant product and service offers; or
 - (q) For all other incidental and associated purposes relating to the provision of services.
- (H) The Bank's affiliates are the family of companies controlled by Citigroup Inc. The Bank may share the Borrower's information with affiliates in several different lines of business including banking, credit cards, consumer finance, securities, and insurance.
- (I) Non-affiliated third parties are those not part of the family of companies controlled by Citigroup Inc. The bank may disclose information to the following types of non-affiliated third parties:
- Financial services providers, such as companies engaged in banking, credit cards, consumer finance, securities, and insurance; and
 - Non-financial organizations, such as companies engaged in direct marketing and the selling of consumer products and services.
- (J) Any withdrawal of the Borrower consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in the Bank being unable to provide the products/facilities to the borrower and that the bank shall have the right not to provide or to discontinue provision of such products/facilities to the Borrower.
- (K) The Borrower confirms having read and understood the Bank's 'Privacy Policy' as available on www.citibank.co.in. such Privacy Policy may be amended by Citibank from time to time at its sole discretion and shall be made available on the above-mentioned website for the Borrower's view.

16.3 Amendment

The Bank shall be entitled to, at its sole discretion, alter or amend the terms or conditions of this Agreement by prior written intimation sent to the Borrower by mail or courier. Subject to above, any amendment to this Agreement proposed by the Borrower shall be valid only if made by a written agreement signed by both the Parties.

16.4 Costs and Expenses

- (a) The Borrower shall additionally pay, forthwith on demand to the Bank all costs (including legal costs between legal counsel and clients on a full indemnity basis), charges (including stamp duty and registration charges and fees) and expenses incurred and/or to be incurred by the Bank in connection with the investigation of title to the Property, valuation of the Property, preparation, execution,

performance, enforcement and realisation of this Agreement, security documents and other documents and instruments executed in pursuance hereof as also charges for Standing Instructions, Electronic Clearing System, salary deductions, Bounce Charge. The Borrower acknowledges that stamp duty is applicable to this Agreement and the security documents and undertakes forthwith on demand to pay or reimburse to the Bank all such stamp duty and also, on demand, any further or other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time, and notwithstanding the Borrower's absolute obligation to pay all stamp duty, also agrees that the same may be treated as charges due from the Borrower.

- (b) Without prejudice to the rights of the Bank under Chapter XVII of the Negotiable Instruments Act, 1881 or their rights under this Agreement, the Borrower shall pay to the Bank a charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as determined by the Bank from time to time, for dishonour of any repayment instruction given by the Borrower on the first presentation and a further charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as fixed by the Bank from time to time, on dishonour on the any subsequent repayment instruction.

16.5 Assignment

The obligations herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. The Bank may however transfer or assign any of its rights or obligations herein without any approval or consent of the Borrower. Upon such assignment the Borrower shall fulfill and perform all his/her/its obligations to such assignee, in accordance with the terms of this Agreement, as if such assignee were the lender herein and shall execute all documents required in this behalf by the Bank.

16.6 Sharing of Information

The Borrower hereby authorises the Bank or its subsidiaries/affiliates and their agents to exchange, share or part with all the information relating to the Borrower's Loan details and Repayment history information and all information pertaining to and contained in this Agreement to affiliates/subsidiaries of the Bank/ Banks/Financial Institutions/Credit Bureaus/ Agencies/Statutory Bodies as may be required and undertakes not to hold affiliates/subsidiaries of the Bank and their agents liable for use of the aforesaid information. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Bank are proprietary to the Bank and sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

16.7 Citalert

A. Definitions

For the purposes of the present section, the following terms shall have the following meanings:

- "Alerts" mean the customised messages in response to the Triggers sent as short messaging service ("SMS") to the Borrower over his mobile phone;
- "Account" refers to the facility being availed by the Borrower herein or any other account the Borrower holds with the Bank;
- "CSP" means the Cellular Service Provider with whom the Bank has an arrangement for providing the CitiAlert Facility;
- "Citalert Facility" means the facility of receiving Alerts and known as CitiAlert;
- "Triggers" means the customised triggers to be set or placed by the Borrower with the Bank with respect to specific event/ transactions relating to his Account to enable the Bank to send the corresponding Alerts to the Borrower.

B. Availability

- The Citalert Facility is made available to the Borrower at his request, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without notice. The Citalert Facility is currently available only for resident Indian Borrowers.
- The Citalert Facility is available in certain specific regions and to subscribers of mobile phones of certain specific CSPs in India. The Borrower understands that unless he is a subscriber of the specific CSPs, the Citalert Facility will not be available.
- The Alerts will be sent to the Borrower only if the Borrower is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- The Bank may, if feasible, extend the Citalert Facility to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by the Bank, from time to time.
- Registration for CitiAlert shall be treated as registration for Citibank Online and Mobile Pay as and when the same are operational.
- Email alerts will be sent to the Borrowers in the event the E-mail Id is active and valid. Citibank will not be responsible for any malfunction by E-mail Service provider

C. Process

- To receive Alerts, the Borrower may select and set all of the Triggers available on the Citibank India Website www.citibank.com/india.

The Borrower may set any Triggers with the Bank through CitiPhone Banking or by conventional written instructions to the Bank.

- The Borrower is responsible to acquaint himself with the detailed process for using CitiAlert and the Bank is not responsible for any error by the Borrower in setting the Triggers.
- The Borrower hereby understands that as and when the Bank allows the Borrower the facility of setting triggers over Citibank India Website, the Borrower will be required to use the Citibank Online Facility and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Borrower will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. Alerts will be sent over the Borrower's mobile phone number registered with the Bank. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these Terms and Conditions.
- The Borrower acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, expand the available Triggers or Alerts to meet the Borrower's requirements
- The Bank may, from time to time, change the features of any Trigger or Alert. The Borrower will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Borrower may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

D. Setting Triggers and Receiving Alerts

- The Bank will not acknowledge receipt of any instructions or Triggers nor shall the Bank be responsible to verify any instructions or Triggers or the Borrower's TPIN or IPIN or mobile phone number. The Bank will endeavour to give effect to instructions and Triggers on a best effort basis and as soon as practically possible for the Bank.
- The Bank may, in its discretion, not give effect to any Triggers, if the Bank has reason to believe (which decision of the Bank shall be binding on the Borrower) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- The Borrower is responsible for intimating to the Bank any change in his phone number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Borrower's mobile phone number/email address /fax number recorded with the Bank.
- The Borrower acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Borrower's mobile phone is kept "off" for a continuous period 48 (Forty Eight) hours from the time of delivery of an Alert message by the Bank, that particular message would not be received by the Borrower.
- Triggers will be processed by the Bank after receipt and the processing time will be decided by the Bank, in its discretion. The Borrower acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- The Borrower acknowledges that the Citalert Facility is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by the Bank. The Borrower accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Borrower.
- The Bank shall endeavour to provide the Citalert Facility on a best effort basis and the Borrower shall not hold the Bank liable for non-availability of the facility or non-performance by any CSPs or other service providers or any loss or damage caused to the Borrower as a result of use of the facility (including relying on the Alerts for the Borrower's investment or business purposes) for causes which are not attributable to the Bank. The Bank shall not be liable in any manner to the Borrower in connection with the use of the Citalert Facility.
- The Borrower accepts that each Alert may contain certain Account information relating to the Borrower.
- The Borrower authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant.

E. Withdrawal or Termination

The Bank may, in its discretion, withdraw temporarily or terminate the Citalert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Citalert Facility.

If Alerts cannot be delivered to the Borrower on 10 (ten) consecutive occasions, the Citalert Facility will be temporarily suspended, until reactivated by the Borrower.

F. Fees

The Citalert Facility is presently and for a limited period a free service. However, the Bank may, at its sole discretion, after notice to the Borrower charge fees/ charges for use of the Citalert Facility. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the Facility, by notice to the Borrower. The Borrower may at any time discontinue or unsubscribe to the said Facility.

The Borrower shall be liable for payment of such airtime or other charges which may be levied by the CSP in connection with the receiving of the Alerts, as per the terms and conditions of the CSP and the Bank is in no way concerned with the same.

G. Disclaimer

The Borrower is solely responsible for protecting his TPIN / IPIN or mobile phone number/E-Mail address. The Bank will not be liable for:

- (i) any unauthorised use of the Borrower's TPIN, , IPIN or mobile phone/E-Mail address or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of the Borrower's TPIN, , IPIN or mobile phone number/E-mail address;
- (ii) acting in good faith on any instructions /Triggers received by the Bank;
- (iii) error, default, delay or inability of the Bank to act on all or any of the instructions /Triggers;
- (iv) loss of any information/instructions /Alerts in transmission;
- (v) unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;

The Bank will not be concerned with any dispute between the Borrower and the CSP/E-mail service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the CSP/E-mail service provider for timely delivery or accuracy of the contents of each Alert.

H. Disclosure

The Borrower accepts that all information /Instructions /Triggers will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorised to provide any information or details relating to the Borrower or his Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

I. Liability and Indemnity

The Borrower shall not interfere with or misuse in any manner whatsoever the Citialert Facility and in the event of any damage due to improper or fraudulent use by the Borrower, the Borrower shall be liable to pay damages to the Bank. In consideration of the Bank providing the Citialert Facility, the Borrower agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the Citialert Facility. The Borrower shall agree to an ongoing confirmation for use of name, email address and mobile number for marketing / merchandising offers between the Bank and other companies. The Borrower shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the Borrower or breach of confidentiality.

J. Amendment

The Bank may amend the above terms and conditions, at any time without prior notice to the Bank and such amended terms and conditions will thereupon apply to and be binding on the Borrower.

16.8 Statement on Email

- (a) The Bank gives me / us providing the Borrower notice of availability / readiness of the Borrower's monthly / quarterly Statement(s) of Account(s) via e-mail, to the e-mail address specified by the Borrower
- (b) The Bank would be deemed to have delivered the Statement to the Borrower, immediately on the Borrower receiving notice of its availability. The Borrower will be obliged to download and print the Statement of the Borrower's Account after receiving notice as aforesaid from Citibank, N.A. Should the Borrower experience any difficulty in accessing the electronically delivered Statement, the Borrower shall promptly advise Citibank, N.A. to enable Citibank to make the delivery through alternate means. Failure to advise Citibank, N.A. of such difficulty within 24 (Twenty Four) hours after the Borrower receiving notice as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the Borrower of the Borrower's Statement.
- (c) The Borrower understands that internet transmission lines are not encrypted and that e-mail is not a secure means of transmission. The Borrower acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorised alteration of data and / or unauthorised usage thereof for whatever purposes. The Borrower agree to exempt the Bank from, any and all responsibility / liability arising from such misuse and agree not to hold the Bank responsible for any such misuse and further agree to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Borrower due to any errors, delays or problems in transmission or unauthorised / illegal interception, alteration, manipulation of electronic data or otherwise caused by using e-mail as a means of transmission.
- (d) The Borrower is aware of all security risks including the risk of the content of the Borrower's Statement becoming known to third parties, the Borrower agree that the Borrower shall not hold Citibank in any way responsible for the same and agree that the same shall not be considered as a breach by Citibank, N.A. of banker-customer/Borrower confidentiality.

- (e) The Borrower undertakes to verify the correctness of each statement or report in relation to any transaction and to notify the bank within 14 (Fourteen) days of the receipt of the statement or report or before giving any further instructions thereon, whichever is earlier, of any discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 (Fourteen) days by the Borrower, the same shall be conclusive evidence as against the Borrower without any further proof that the statement or report is correct and the bank shall be free from all claims in respect thereto.
- (f) The borrower understands that the Borrower shall remain fully liable for any and/or all of the Borrower's contractual liabilities to the Bank irrespective of receipt or non-receipt of, intimation of availability of the Borrower's Statement.
- (g) Under no circumstances, including negligence, shall the Bank or anyone involved in creating, producing, delivering or managing the Borrower's Statement of Account, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the service or out of the breach of any warranty.
- (h) The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on the Borrower's personal computer is at the Borrower's own risk and the Borrower's sole responsibility and liability. The Borrower understands that the bank may withdraw, add to or modify the Internet facilities from time to time by notice to the Borrower. While advance notice of maintenance work likely to affect the availability of Internet Banking facilities shall be given, the bank reserves the right to suspend, upon notice, access to Internet Banking facilities or the provision of all or any of the services at any time if the bank deems it necessary to do so in the event of an emergency (the opinion of the bank being conclusive in this respect) or for security reasons.

16.9 Phone Banking

- (a) On the Borrower's request, the Bank has agreed to provide the Borrower the facility of carrying out certain permitted transactions as communicated by the Bank to the Borrower from time to time, relating to the Loan availed, by giving telephonic instruction which may be accepted either manually or by an automated system (CitiPhone Banking Facility) apart from any written Standing Instructions given by the Borrower. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the availment of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for details of the Borrower as the case may be, for verification of the Borrower's identity, after which the Borrower is entitled to information pertaining to the Loan.
- (c) The Borrower understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Borrower's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Borrower as decided by the Bank from time to time.
- (d) The Borrower understands and acknowledges that the Borrower will be able to perform transactions through any channel other than the CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility. The Borrower hereby confirms that the Borrower is fully conversant with the procedures, as explained to the Borrower, which are required to be complied with and further confirms that the Borrower shall comply with the same.
- (e) In the event of a debit instruction being initiated by a Borrower, the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by the Borrower. The Borrower understands that if the Bank does not receive the required authorizations for any transaction initiated within 2(Two)days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available for disbursement. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within 2(Two)days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the Borrower.
- (f) The Bank will exercise due diligence in verifying the details of the Borrower over the phone, but the Borrower understands that the Borrower shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Borrower as a consequence of his personal details being known and hence misused by any other person.

16.10 Internet Banking

- (a) At the request of the Borrower, the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the use of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that for the purposes of utilization of Citibank Online Internet Banking Facility, the Borrower would be required to use the Loan account number and a password as advised by the Bank and/or as subsequently changed by the Borrower. The Citibank

Online Internet Banking Facility may cover and be applicable to the Loan now existing as availed of, by the Borrower from the Bank.

- (c) The Borrower herein understands that the passwords assigned to the Borrower or as subsequently changed by the Borrower would be required to be used by the Borrower to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Borrower is aware of the confidential nature of the password and confirms that the Borrower shall not disclose the password to any person. The Borrower will promptly inform the Bank in case any password becomes known to any unauthorized person.
- (d) The Borrower hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by the Borrower and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the password of the Borrower.
- (e) The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the password used to transact on the Internet. The Borrower acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Borrower, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion. The Borrower shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Borrower to send the same in writing. The Borrower acknowledges and confirms that all records of instructions received from the Borrower maintained by the Bank, in electronic or documentary form (including, without limitation, logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including, but not limited to, payments made or received) shall, as against the Borrower, be deemed to be conclusive.
- (f) The Borrower shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.
- (g) In the event of any alleged fraudulent use of the Loan Account through the Internet, the Borrower agrees that the Borrower shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.

16.11 The Borrower expressly recognises and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Borrower further authorises the Bank to disclose/exchange information relating to the Borrower or the products availed by the Borrower as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.

16.12 Notwithstanding any registration on a Do Not Disturb Registry, the Borrower hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Borrower for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Borrower.

16.13 Notice of service

Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party's address specified below or at the address which such party shall have designated by written notice to the other party giving such notice or making such request:

For the Bank: Citibank, N.A., at its office mentioned in the Schedule I

For the Borrower: The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e) (*Affirmative Covenants*).

Any notice by the Bank to the Borrower shall be deemed to have been received by the Borrower on the expiration of 48 (Forty Eight) hours after the same shall have been sent either by courier / post / registered post and it delivered personally, when left at the address of the Borrower as aforesaid. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank

16.14 Indemnity

In consideration of the grant of Loan, the Borrower unconditionally and irrevocably agree to indemnify and reimburse and hold the Bank free and harmless against all liabilities, obligations, losses, damages, penalties, suits, costs, expenses, disbursements, claims, actions, proceedings in the event of any act of omission and commission by the Borrower in connection with this Agreement.

16.15 Governing Laws and Jurisdiction

This Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein. This shall not however restrict or limit the rights of the Bank to take proceedings in any other court or forum or tribunal of competent jurisdiction or proceed against the Borrower and/ or the Property, under law or otherwise.

SCHEDULE I

(As defined in Article 1.1(_____) of the Loan Agreement)

Article / Clause	Particulars	
	DetailsofBorrower (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the Borroweris:	
	(i) A company, its successors and permitted assigns, (ii) A Partnership Firm/Limited Liability Partnership Firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors, administrators of the last survivor and permitted assigns; (iii) A sole proprietor or an individual his/her heirs, executors, administrators and permitted assigns; and (iv) A Hindu Undivided Family (HUF),the Karta or manager or all the co-parcenors and their respective heirs, executors, administrators and permitted assigns)	
S.No	Name	Address

1.1(d)	Effective Date		
1.1 (m)	Address of the Bank's Branch office		
1.1 (q)	Description of the Property		
5(A) (e)	Amount of Purchase Consideration / Cost of Construction Rs._____		
	Contribution of Borrower	Rs._____	
2.1	End Use of facility	Home Loan	<input type="checkbox"/> Housing loan/HL Takeover
		PPTL	<input type="checkbox"/> Personal Purpose
			<input type="checkbox"/> Business Purpose

1.1 (j) Details of Loan

2.1	Amount (Rs.)	
2.1	Tenor of the Loan	
3.1	PMMRI Tenor	
2.2	Tenor of the applicable Treasury Bill benchmark rate# (#published by the external independent benchmark administrator)	Months
	Applicable TBLR* - (A)	%
	Date for TBLR reset**	12th of a month
	Margin/Spread (%) - (B)	
	Current Variable Rate of Interest (%) (ie., (A) + (B))	
	Rate of interest Reset Frequency***	Quarterly
	Rate of interest Reset dates***	1st March, 1st June, 1st September, 1st December
2.3(a)	Service Fees and Expenses (Rs.)	
2.3(b)	Recurring Annual Service Fees (%)	
3.1	Number of MMR	
1.1 (k)	Amount of each MMR	
3.1	Due Date of First MMR @	

*The Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

** This may be modified/amended from time to time at the discretion of the Bank with prior notice to the Borrower. The TBLR will be determined on basis of rate published by FBIL/benchmark administrator (as designated by Reserve Bank of India from time to time) as on the 12th day of every month as mentioned above. In case that day is not a Business Day, immediately succeeding Business Day rate will be applicable.

*** This may be modified/amended from time to time at the discretion of the bank with prior notice to the borrower. The first interest rate reset for a loan booked anytime within a quarter will happen on the upcoming above mentioned interest reset date. For example - For a loan booked on 15 April 2018, the reset date will fall on 1 June 2018, thereafter on 1 September 2018 and so on.

@ In case of delay or advancement of disbursement of the Loan, the due date of the first MMR shall be the first day of the month succeeding the month in which disbursement of the Loan.

+ Due date of Last MMR will be subject to Alteration and Rescheduling as mentioned in Clause 3.2.

1.2 Nature of the Facility : (Please Tick)

Term Loan Home Credit Vanilla Home Credit Fast Track CitiHome One Loan

For Home Credit Facility please refer to Schedule 3 of the Loan Agreement.

For CitiHome One Facility please refer to the Schedule 4 of the Loan Agreement

2.4 Disbursal Schedule

Rs.	Date	Favoring Name

Partial Prepayment Charges: Refer to Clause 3.4 of the Loan Agreement

Foreclosure Charges: Refer to Clause 3.5 of the Loan Agreement

16.16 Entire Agreement

This Agreement, Schedule I and the relevant Schedules as applicable to the Borrower [depending on whether the Borrower has availed of Property Power/ Property Power with Enhancement Loan (Schedule II) and/or Home Credit (Schedule III) and/or any other facility under any other schedule to this agreement] and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other. In case of any contradiction between this Agreement and the Schedules the latter shall prevail.

16.17 Linking of Accounts

The Borrower hereby and irrevocably consents as the primary borrower on the Loan to link this Home Loan account to his existing Citibank relationships.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

SCHEDULE II

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PROPERTY POWER, PROPERTY POWER WITH ENHANCEMENT LOAN

I. Definitions

1.1 In this Schedule unless the context otherwise requires:

- (a) "Loan Agreement" means the Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as may be modified and altered by this schedule II;
- (b) "Property" means the immovable property described in Schedule A hereunder written over which a mortgage will be created in favour of the Bank pursuant to and in terms of the Loan Agreement. This definition shall be in substitution of the definition of Property provided in the main Loan Agreement;
- (c) "Facility" shall mean the facility of the loan provided to the Borrower which is either in the nature of an enhancement of the existing Loan or buying over of the existing Loan with enhancement or Personal Loan or Loan for the purposes of business/profession of the Borrower;

II. Facility

2.1 The Borrower declares that the Facility shall be utilized towards

HOME LOAN

- Housing Loan/HL Takeover

PROPERTY POWER LOAN

Business Purpose

- Payment of Suppliers/Creditors
- Purchase of office /shop/factory premises
- Purchase of stock/equipment/machinery
- Repayment of running business loan
- Repair or Renovation of office/ shop / factory premises
- Others - Business _____

Personal purpose

- Marriage expenses
- Medical expenses
- Education expense
- Repair or Renovation of Property
- Travel expenses
- Consumer Durable/Motor Car
- Others - Personal

The Borrower undertakes not to utilize the Facility for the following:-

- i. Towards speculative or antisocial or illegal or unproductive purposes;
- ii) Towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF), Kisan Vikas Patra (KVP) and units of gold Mutual Funds. The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Bank.

2.2 Interest Rate

Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

III. Mode of Disbursement

2.5(b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, , disbursement of the Loan may be made by the Bank to any third-party or person as the Borrower may direct. Such disbursement shall be deemed to have been made by the Bank to the Borrower
This Clause shall substitute Clause 2.5(b) (*Mode of Disbursement*) of the main Loan Agreement.

IV. Occupation of the Property

4.2(a) The Borrower represents and warrants that, the Borrower /Owner is the owner of the Property and has given the Property onlease/ leave and licence/occupancy basis to the persons and for the term specified in the Schedule I to the main Loan Agreement and the Borrower will not renew the lease/leave and licence without the prior permission of the Bank in writing.

OR

(b) the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without prior permission of the Bank in writing (which the Bank shall in its discretion be entitled to refuse) give the Property on lease/ leave and licence or any occupancy basis to any person or party.

This Clause shall be a new Clause to be inserted, after Article 4.1 (Security for the Loan) of the main Loan Agreement, as Article 4.2 (Occupation of the Property) with the sub- heading as Occupation of the Property.

V. Conditions precedent to Disbursement of the Loan

5 B (d) Evidence that the Borrower/Owner has a clear and marketable title free from all encumbrances to the Property capable of being mortgaged in favour of the Bank.

This Clause shall substitute Clause 5(B)(d)(Condition Precedent to the disbursement of the Loan)of the main Loan Agreement.

VI. Negative Covenants

7.2(a) The Loan shall not be utilized for any speculative or anti-social or illegal or unproductive purpose and the end use of the Loan shall be as per the declaration furnished by the Borrower to the Bank in the Application or under Schedule II hereunder written. The Borrower shall furnish detailed statements of end use the Loan as and when required by the Bank.

This Clause shall substitute Clause 7.2(a) (Negative Covenants)of the main Loan Agreement.

VII. Home Credit

Where, in relation to the Loan, the Borrower has availed of a Property Power Loan or Property Power with Enhancement Loan from the Bank and the Borrower has also availed of a Home Credit from the Bank, then Schedule III containing the terms and conditions applicable to the Home Credit and this Schedule shall be read in conjunction with each other.

VIII. Miscellaneous

- 6.1 The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.
- 6.2 The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto or Schedule III, wherever applicable.

The terms and conditions of this Schedule supplement and shall be in addition to and wherever applicable, is and shall be in substitution of the relevant provisions of the Agreement and Schedule I thereto and this Schedule II shall always be read in conjunction with and as a part of the Agreement and Schedule II.

SCHEDULE III

APPLICABLE TO HOME CREDIT FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO HOME CREDIT FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:
 - (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
 - (b) "**Branch**" means the branch of the Bank with which the Current Account has been / shall be opened.
 - (c) "**Home Credit Account**" shall mean the Current account opened in the name of the Borrower by the Bank
 - (d) "**OverdraftLine**" means the Line amount set on the Home Credit Current account which is made available consequent to funds credited into the Current account by the Borrower.

II. Home Credit Account

1. The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower on the express understanding that the said Current Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Home Credit Account shall be governed by all such terms and conditions as applicable to a Current Account (hereinafter referred to as General Terms and Conditions). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule.
2. The Bank shall provide the Borrower a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Home Credit Account. The Bank shall from time to time stipulate
 - (a) a threshold amount of Rs. 1,00,000/- for the Home Credit Account and only amounts in excess thereof may be transferred to the Loan Account subject to maximum of the principal component of the Loan which would be ideally outstanding (as determined by the Bank from time to time) and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
3. All amounts deposited from time to time in the Home Credit Account in excess of threshold amount as determined by the Bank from time to time shall at the end of each Business Day (with the exception of the last business day of the month) be transferred to the Loan Account and an overdraft line (hereinafter referred to as Overdraft Line) for the equivalent amount transferred to the Loan Account shall be set on the Home Credit Account subject to maximum of loan outstanding amount. For all amounts deposited on the last business day of the month, the amount in excess of the threshold will be transferred on the next business day.
4. In the event of the Borrower withdrawing in excess of the then available Overdraft line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever. The Bank may, at its sole discretion and on a case-to-case basis, allow the Current Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Bank to waive the requirements for minimum balance.
5. In the event of any debit balance on account of the utilization of the Overdraft Line, interest payable in respect thereof shall be payable at the rate of interest chargeable on the Loan Account.
6. All debits and credits from or into the Loan Account shall also be reflected in the Home Credit Account statement.
7. In consideration of the Bank extending the Home Credit facility to the Borrower as detailed herein, the Borrower shall be liable to pay an Annual Fee. The Annual Fee shall be a percentage of the ideal outstanding amount (as determined by the Bank) on each anniversary of the Loan and the Bank shall determine such percentage from time to time. The Bank shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Current Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Current Account, then the Annual Fee shall be debited by the Bank from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
8. Additionally the Borrower authorizes the Bank to debit the Current Account towards any dues under the Loan Account and to that extent the Current Account withdrawal limit will stand reduced.
9. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Bank may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Bank and/or any subsidiary thereof under Citigroup, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Home Credit Account. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Bank may have.
10. At the time of Loan closure, the linked Home Credit account will also stand closed.

III. Home Credit Vanilla Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank. It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date

will constitute an event of default as per Article 8 (Remedies of the Bank) of the Loan Agreement.

2. The Interest saved by the Borrower, on account of monies deposited in the Home Credit Account, shall be available for withdrawal by the Borrower. This will be made available in the nature of an Overdraft Line, at any point of time upto the maximum limit of the monthly EMI as reduced by the Interest charged in the immediately preceding month, as determined by the Bank from time to time. Such Overdraft Line will be made available to the Borrower at the sole discretion of the Bank and upon due payment of the EMI by the Borrower.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (As defined in the loan agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account, as reduced by Overdraft Line available on the Home Credit Account.
8. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognizes and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan.

IV Home Credit Fast Track Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank . It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8(Remedies of the Bank) of the Loan Agreement.
2. The Interest saved by the Borrower, on account of funds credited in the Home Credit Account, shall be adjusted towards the principal outstanding of the Loan on a permanent basis.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (as defined in the Loan Agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account as reduced by Overdraft Line available on the Home Credit Account.
8. Nothing contained in this Schedule relieves or discharges the Borrower of his/its obligation to pay the MMRs on the due dates in accordance with the Loan Agreement.

9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHEREOF the parties hereto have executed/caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

Home Credit Vanilla Facility

Home Credit Fast Track Facility

For the Company

Signed and delivered by : _____ LIMITED
 pursuant to the resolution of its Board of
 Directors passed at the meeting held on the : _____ day of _____
 by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
 and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X
 who have in token thereof set their
 respective hands hereto in the
 presence of
 Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
 Place of Business : _____
 Signed and Delivered on behalf of the
 Borrower by its partners : Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 Mr./Ms./Mx. _____ X
 in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____
 Address : _____
 Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness : Mr./Ms./Mx._____ X
In case of the Borrower signing in vernacular :
Read over and explained to the Borrower in : _____
(the concerned language to be inserted)

in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X
in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

SCHEDULE IV

APPLICABLE TO CITIHOME ONE FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CITIHOME ONE FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:

- (a) "**Loan Agreement**" means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
- (b) "**Branch**" means the branch of the Bank with which the Current Account has been/shall be opened.
- (c) "**CitiHomeOneAccount**" shall mean the Current account opened in the name of the Borrower by the Bank for the Credit Line to the Borrower.
- (d) "**Facility**" means the facility provided by the Bank to the Borrower comprising of the Term Loan and the Credit Line in the proportion as mentioned in the Schedule I, as (a) provided in Article II of this Agreement and includes where the context so requires the outstanding amount including principal amount, interest, penal interest, PMMRI and any amount payable by the Borrower, from time-to-time.

II. CitiHome One Facility, Interest Etc

1. Facility

- (a) The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Facility comprising of Term Loan and Credit Line in the proportion and period as stated in Schedule I of this Agreement, to enable the Borrower to acquire Property or for Construction of the Property or for refinancing/taking over of the existing Loan.
- (b) The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower(s) with the Branch of the Bank on the express understanding that the said Credit Line shall be set and linked to the Current Account, for a period as specified in Schedule I hereinabove. The availability of the Credit Line shall be subject to satisfactory repayment by the Borrower across the Term Loan and Credit Line. The Bank may, in its sole discretion, at any point of time, withdraw the Credit Line without any advance notice. In such event, the Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if Credit Line did not form part of the Agreement.
- (c) In addition to the terms and conditions as stipulated herein, the Credit Line shall be governed by all such terms and conditions as applicable to a Current account maintained with the Bank (hereinafter referred to as General Terms and Conditions) which shall be agreed to and accepted by the Borrower at the time of account opening. The General Terms and Conditions of the Current Account shall be read in addition to and not in derogation of the present specific terms and conditions applicable to the Current Account linked with the Credit Line.
- (d) The Bank shall provide to the Borrower(s) a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Current Account. The Bank may from time to time stipulate restrictions on periodicity and amount of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
- (e) In the event of the Borrower withdrawing in excess of the then available Credit Line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever.
- (f) It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Credit Line being part of the Facility.

2. Interest, Rate of Interest

2.1 Term Loan

- (a) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank by through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time. The Interest Rate shall be linked/referenced to TBLR as notified by the Bank from time to time.

2.2 Credit Line

- (a) The Borrower shall be charged Interest on the last day of each month on the Credit Line utilized for the month at the rates mentioned in Schedule I. The Borrower accepts that the TBLR applicable to his loan as mentioned in Schedule I may be reset from time to time.. The reset

date shall be 1st day of a Month, Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

The Interest Rate shall be linked / referenced to TBLR as notified by the Bank from time to time.

- (b) Interest shall be computed on the Credit Line basis actual daily outstanding balance on the basis of 365 days in a year.
- (c) In the event that at the end of any month, the balance outstanding in the Current Account exceeds the sanctioned limit of the Credit Line, the Borrower shall at the end of the said month immediately repay the balance outstanding which is in excess of the sanctioned limit.
- (d) In the event of there being a credit balance/the amount not utilized in the Current Account, then such excess/non utilized part of the Credit Line shall not carry any interest.

2.3 Change in Applicable TBLR

In the event, the Applicable TBLR is varied by the Bank, the Borrower will be notified within 30 days of the revised Interest Rate applicable on the Term Loan and Credit Line. Such rate notified by the Bank shall be deemed to be the rate at which the Bank shall compute and apply interest on the Facility, respectively, till such time that there are any further revisions in the TBLR.

The revised Interest Rate will be binding on the Borrower and deemed to have been agreed and accepted by the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified on Term Loan and Credit Line by the Bank shall not be challenged or repudiated by the Borrower at any time and under any circumstances whatsoever.

3. Fees and Operating Expenses

- (a) The Borrower shall, on or before the disbursement of the Facility, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Facility sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Facility has been drawn down/ set or availed/utilised by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement recurring annual service fee calculated at the rate stated in the Schedule I on the amount of the Credit Line which has been sanctioned. The Bank shall be entitled to debit the amount of the recurring annual service fee to the Current Account of the Borrower on the date of charging the annual fee.

4. Details of Disbursement

- (a) The Term Loan may be disbursed in one or more installments/tranches as may be decided by the Bank having regard to the need of the Borrower and/or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (b) The disbursal from Credit Line may happen in one or more tranches as may be decided by the Bank having regard to the need of the Borrower and/or Bank's policy by setting an appropriate credit limit on the Current Account and utilizing the same immediately. Decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (c) If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/tranche disbursed and all installments/tranches together would be treated as single Facility for the purpose of this Agreement.

5. Repayments

5.1 Term Loan

- (a) The Borrower shall repay the Loan together with Interest thereon by way of payment of monthly MMRs comprising of both Principal and Interest. The Bank shall be entitled to appropriate the amount of monthly MMR (partly or as the case may be, in full) towards the Interest payable on the Loan computed as per Article 2.1(*Facility*) mentioned above. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In case where the Property is under Construction, Bank at its sole discretion may allow the Borrower to pay PMMRI on the Term Loan until possession of the Property is received by the Borrower or as the case may be when, the Property is ready for occupation, whichever is earlier. Provided, however, that the aforesaid period shall not be more than 18 (eighteen) months from the date of booking of the Term Loan unless accepted by the Bank at its discretion for a longer period.
- (c) Any amount prepaid shall be adjusted towards the Term Loan, after adjusting overdues if any, without however changing the amount of the subsequent MMRs (for which the Borrower has given PDCs or Mandate/Authorisation for payment through NACH or SI) but each MMR thereafter shall represent interest outstanding as reduced by the amount prepaid and correspondingly increased balance amount towards principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Prepayment, the Bank may, at its sole discretion, permit swap of the PDCs Post Dated Cheques or Mandate/ Authorisation or SI for rescheduling of the MMRs.

5.2 Credit Line

- (a) The Borrower shall credit the Current Account with amounts equal to the monthly interest charged on the Credit Line. In no event shall the Borrower utilize the unutilized portion of the Credit Line for payment of the monthly interest credits. In the event, the Borrower does not deposit the Monthly Interest debited for a period of 3 months, the Credit Line may be withdrawn

cancelled /zeroised and the utilized portion of the line will be added to the then outstanding amount of the Term Loan, at the sole discretion of the Bank.

- (b) Upon expiry of the tenor of the Credit Line as stated in Schedule I, the Borrower has an option to repay the outstanding dues on the Credit Line to the Bank or convert the outstanding upto the Sanctioned Credit Line as part of the Term Loan to be repaid in the balance tenor of the Term Loan.
- (c) Not notwithstanding the aforesaid or anything herein contained, the balance outstanding in the Credit Line is repayable on demand to the Bank. The Bank, on its discretion, has the unconditional and irrevocable right to withdraw the Credit Line and demand the repayment of the same by from the Borrower.

6. Partial Prepayment

Please refer to Clause 3.4 of the Loan Agreement.

7. Foreclosure

Please refer to Clause 3.5 (I) of the Loan Agreement.

III Miscellaneous

1. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms here of without in anyway affecting the rights and powers of the Bank here under as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
2. The terms and conditions of this Schedule shall be inaddition to and not in substitution of the main Loan Agreementand Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHERE OF the parties here to have executed/caused to be executed these presents the day and year first here in above written in the manner herein after appearing.

For the Company

Signed and delivered by : _____ LIMITED
pursuant to the resolution of its Board of
Directors passed at the meeting held on the : _____ day of _____
by Mr./Ms./Mx._____ Mr./Ms./Mx._____ and X
and Mr./Ms./Mx._____ Mr./Ms./Mx._____ X
who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms.Mx._____ : Mr./Ms./Mx._____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
in the presence of Witness Mr./Ms./Mx._____ X

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) : Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X
Mr./Ms./Mx._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

In case of the Borrower signing in vernacular : _____

Read over and explained to the Borrower in
(the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx._____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx._____ X

TO BE EXECUTED ON STAMP PAPER OF APPLICABLE VALUE AND TO BE NOTARISED

(TO BE SIGNED BY THE OWNER(S) OF THE PROPERTY)

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE SEND GREETINGS:

WHEREAS I/We the undersigned, am/are the owners (hereinafter referred to as Owner(s)) of the immovable property/properties described in the Schedule hereunder written (hereinafter called the Property/Properties);

AND WHEREAS by a Loan Agreement of even date made interalia between me/us along with the within-named co-borrowers (hereinafter collectively called the Borrower(s)) and CITIBANK,N.A., a banking corporation constituted under the laws prevailing in the United States of America (hereinafter called the Bank), the Bank as agreed to sanction to the Borrower(s) a Loan up to the extent of Rs _____ (Facility) for the purpose of _____ on the terms and conditions contained in the loan agreement executed by and between the Borrower(s) and the Bank (here in after called the Agreement);

AND WHEREAS as one of the conditions for sanction of the said Loan and for securing the due Repayment by the Borrower(s) of the said Loan, interest, fees, commitment charges, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Bank, I/ we, the Owner(s) have agreed to create/created a first and exclusive mortgage in favour of the Bank over the Property/Properties in the form and manner as deemed acceptable by the Bank;

AND WHEREAS I/we, the Owner(s) have agreed to execute irrevocable Power of Attorney in favour of the Bank authorising the Bank to do certain acts, deeds, matters and things in relation to the Property/Properties in the manner hereinafter appearing:

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/we, the Owner(s) do hereby nominate, constitute and appoint the Bank acting through any of its officers or representatives (hereinafter called the said Attorneys) as my/our true and lawful attorney for me/us, in my/ our name, on my/our behalf and at my/our sole risk and cost to do, execute and perform all or any of the following acts, deeds, matters and things, that is to say:

1. In the event of default under the aforesighted Agreement, to give the Property/Properties on lease/license/tenancy/or any other occupancy basis to any person or party on such terms and conditions and on such rent/compensation as the said Attorneys may deem fit and to execute necessary agreements, deeds or writings therefor.
2. To create security over the Property/Properties and execute and deliver in favour of the Bank such deeds, documents, agreements or other writings that are or may be necessary to be executed and/or deposited with the Bank on such terms and conditions as the Bank may deem necessary for the purposes of creation or perfection of security, whether such security is created by way of mortgage or otherwise, and take any such actions to be taken pursuant thereto.
3. To take any steps and action that the Bank may deem necessary for the purposes of enforcement of the security, whether such security is created by way of mortgage or otherwise, and execute such deeds, documents, agreements or other writings that are or may be necessary to be executed in furtherance of such enforcement.
4. To obtain and take possession of the Property/Properties from the occupant(s) of the Property/Properties and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor.
5. To receive any rent or compensation payable by the lessee(s)/licensee(s)/occupant(s) of the Property/Properties and to give valid and effectual receipts and discharge therefor and to appropriate the same against the outstandings due to the Bank.
6. To present any agreement or deed or writing (including deed of mortgage) for registration before the Registrar or Sub- Registrar of Assurances and to Admit execution thereof and to receive the same, duly registered.
7. To apply for and obtain certificates and clearances that may be necessary for mortgage or lease of the Property/Properties and registration of any deed of mortgage or lease deed.
8. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property/ Properties or giving the Property/Properties on lease/licence/tenancy basis.
9. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property/Properties.
10. To sign and verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.
11. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property/Properties.

12. To pay, at my/our cost, the necessary stamp duty and registration charges in respect of the deed of mortgage or lease deed or any other deed or writing relation to the Property/Properties.
13. To appoint or nominate any other person or persons to act as attorney or attorney in place and stead of the said Attorneys and to delegate to such persons or person all or any of the powers and authorities conferred on the said Attorneys by these presents.

AND I/we hereby ratify and confirm and agree to ratify and confirm all that the Bank or any of its officers or representatives nominated by the Bank in that behalf shall have done or caused to be done or shall do or shall cause to be done in or concerning the Property/ Properties by virtue of these presents.

AND I/we hereby declare that this Power of Attorney is an authority coupled with interest and hence shall be irrevocable till the entire outstanding Loan together with interest, costs, charges, expenses and all other amounts payable in relation thereto or in connection therewith or with these presents are fully repaid by me/us to the Bank.

AND I/we hereby declare that this Power of Attorney shall be binding on my/our heirs, executors, and administrators or as the case may be, successors)

IN WITNESS WHEREOF I/We have hereunto set and subscribed our hands and seals at _____ this _____ day of _____ Two thousand and _____

THE SCHEDULE ABOVE REFERRED TO (Description of the Property) :

(1) _____

(2) _____

(3) _____

Name of the Co- Borrowers (who are not Owner(s) of the Property)

(a) _____
(b) _____
(c) _____
(d) _____
(e) _____

For the Company

Signed, Sealed and Delivered by : _____ LIMITED
pursuant to there solution of its Board of : _____ day of _____
Directors passed at the meeting held on the
by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X

who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx. _____ X

in the presence of Witness _____ X

For Sole Proprietor/Individual/s

Names of the Owner(s) : _____
: _____
: _____

Address of the Owner(s) : _____
: _____
: _____

Signed by the Owner(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Incase of the Owner(s) is/are signing in
Vernacular, Read over and explained
to the Owner(s) in
(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr._____ X

in the presence of Witness : Mr./Ms./Mx._____ X

Before me,

(Notary Public)

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

LETTER OF CONTINUITY

Date:

To,
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

Dear Sir/s,

I/We enclose my/our Promissory Note for Rs. _____ /- (Rupees _____ only) payable on demand which is given to you as security for the Repayment by me/us to the Bank of any sum now due or which may hereafter be or become due by me/us to the Bank by way of Overdraft in Current Account and/or loans notwithstanding the fact that the Overdraft and/or loans may from time to time be reduced or extinguished or the balance in the Current account is brought to Nil or into credit, the intention being that the security shall be a continuing security for any borrowing by me/us at any time to the Bank. My/Our liability under the Promissory Note is joint and several along with other co-obligants whether as co-borrower, or otherwise.

Yours faithfully,

Applicant

X

Co-Applicant

X

Co-Applicant-1

X

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

PROMISSORY NOTE

Date:

To

The Manager
Citibank, N.A.,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

ON DEMAND I/we unconditionally promise to pay Citibank, N.A. or order mentioned above the sum of Rs. _____/-
(Rupees _____ only)
with interest thereon from this date at _____% (per cent) per annum, or at a rate which may
from time to time be assigned/fixed by the Bank for value received, as reduced by the repayment/prepayment amount already paid by
the borrower from time to time on or before the date on which bank is executing this promissory note for recovering the outstanding
amount of the value received by the borrower . Presentment for payment and noting and protest of this note are hereby unconditionally
and irrevocably waived.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the signatory
being a Partner of a Firm/LLP, all other Partners of the Firm are also jointly and severally liable.

Rs.

Address of the Borrower:

(Re. 1 Revenue Stamp)

EXECUTANTS

(With Seal, if Firm/Company/LLP)

**BOARD RESOLUTION FORMAT WHERE THE COMPANY OWNS OR BUYS PROPERTY AND
GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____², the Company do borrow from Citibank, N.A. (Bank), a Loan up to the extent of Rs._____ (Loan) for the purpose of purchase of/construction of the immovable property situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]³ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____] and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____] ,] ⁴ the Company do borrow from Bank, a Loan up to the extent of Rs._____ for the purpose of against the security of the immovable property belonging to the Company and situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.+

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Bank, such security (including by way of guarantee) as Bank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Bank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Bank in respect thereof.

RESOLVED THAT the company do avail of the Home Credit facility from Bank for the Loan of Rs._____ (the Loan) presently availed of by the Company from the Bank under and in terms of the Loan Agreement dated executed between the Company and the Bank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

¹Please delete if not applicable

²Please delete if not applicable

³Please delete if not applicable

⁴Please delete if not applicable

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
(ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
(iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilization of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all Loan Agreement, security documents, power of attorney and any other documents, writings and agreements in connection with finalising the terms and conditions of necessary security documents and to execute all such security documents required by BANK to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Bank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Bank.

Certified as true

(Director)

Limited.

+ Applicable only in case of Property Power.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS
(ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁵ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____⁶, the Company do borrow from Citibank, N.A. (Citibank), a Loan up to the extent of Rs. _____ (Loan) for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

***RESOLVED** that the company do avail of the special Home Credit facility from Citibank, for the Loan of Rs. _____ (the Loan) presently availed of by the Company from Citibank under and in terms of the Loan Agreement dated executed between the Company and Citibank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with Citibank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

(i)Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or

(ii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and

(iii)Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilisation of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement.

RESOLVED FURTHER that the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute Loan Agreement, security documents, power of attorney and other document, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or otherwise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Company do request Mr. _____ and Mr. _____ to agree to create security by way of mortgage in respect of the immovable properties of Mr. _____ and Mr. _____ as security for the due repayment, discharge and redemption of the Loan being granted by Citibank to the Company.

Certified as true

(Director)

Limited.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

⁵Please delete if not applicable

⁶Please delete if not applicable

**BOARD RESOLUTION FORMAT FOR CITIHOME ONE LOANS WHERE THE COMPANY OWNS OR BUYS PROPERTY AND GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

*RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁷ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in theGeneral meeting of the shareholders of the Company, held on _____⁸, the Company do avail from Citibank, N.A. (Citibank), a facility to the extent of Rs. _____(Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of purchase of/construction of the immovable property situated at_____(the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]⁹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____]and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____],] ¹⁰ the Company do avail from Citibank, N.A. (the Citibank), a facility to the extent of Rs. _____comprising of Rs._____ as Term Loan and Rs._____ as Credit Line for the purpose of against the security of the immovable property belonging to the Company and situated at_____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof.

RESOLVED FURTHER THAT for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

⁷Please delete if not applicable

⁸Please delete if not applicable

⁹Please delete if not applicable

¹⁰Please delete if not applicable

RESOLVED FURTHER THAT hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director/ Mr._____. and/or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

_____ Limited.

* Applicable for Home Loans

+ Applicable for Cash out Loans

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

BOARD RESOLUTION FORMAT FOR CITHOME ONE LOANS WHERE THE COMPANY BORROWS BUT SECURITY GIVEN BY DIRECTORS (ON COMPANY'S LETTERHEAD)

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____¹², the Company do avail from Citibank, N.A. (Citibank), a facility up to the extent of Rs. _____ (Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect there of;

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr._____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr._____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'

RESOLVED FURTHER THAT Mr._____, the Managing Director/ Mr._____ and/or Mr._____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr._____, the Managing Director / Mr._____ and / or Mr._____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

Limited

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

¹¹Please delete if not applicable

¹²Please delete if not applicable

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A PARTNERSHIP FIRM/
LIMITED LIABILITY PARTNERSHIP FIRM**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re : Loan to _____ (Firm)

This is to confirm that in consideration of the Loan up to Rs._____ (Loan) granted / to be granted by Citibank, N.A. (Citibank) to us/ Firm, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx._____, partner of our Firm is duly authorised on behalf of the Firm and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and our Firm as if made by all of us.

We further confirm that Mr./Ms./ Mx._____, partner of our Firm is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx._____ shall be valid and binding on each of us and our Firm as if the same had been performed or done by each of us and / or on behalf of the Firm.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawdown or utilised or availed and we hereby declare that all funds drawdown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the Firm and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the Firm, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way be jeopardized or affected

I/We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All partners to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A HINDU UNDIVIDED FAMILY

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/S,

Re: Loan to _____ (HUF). This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted / to be granted by Citibank, N.A.

(Citibank) to us,/HUF, we the co-parcenors have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over the immovable property situated _____ (Property) belonging to the HUF as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx. _____, Karta/ Manager of HUF is duly authorised on behalf of the HUF and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and HUF as if made by each and all of us.

We further confirm that Mr./Ms./ Mx. _____, Karta / Manager of HUF is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us, jointly and severally and HUF as if the same had been performed or done by each of us and/or on behalf of the HUF.

We further confirm that the Facility so granted/ to be granted to the HUF is for the benefit of the HUF and all terms and conditions so stipulated in terms thereof are acceptable to each of us.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawndown or utilised or availed and we hereby declare that all funds drawndown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the HUF or its ultimate beneficiary and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the HUF, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way jeopardized or affected.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall insure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All co- parcenors to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWERS TO CITIBANK, WHERE PROPERTY IS OWNED BY TWO OR
MORE PERSONS**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re: Loan to _____, _____ and _____ (borrowers).

This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted/ to be granted by Citibank, N.A.

(Citibank) to us/ Borrowers, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ (Property) as security for the due Repayment of all outstandings in respect of the Loan together with interest, commitment charges, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We declare that we are the co-owners/joint owners of the Property and that Mr./Ms/ Mx. _____ is one of the coowners/ joint owners of the Property.

We confirm that Mr./Ms./ Mx. _____, is duly authorised on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to create security as aforesaid in favour of Citibank and that such delivery and deposit by Mr./Ms./ Mx. _____ will bind all or one or any of us as if made by all or any or one of us.

We further confirm that Mr./Ms./ Mx. _____, is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us as if the same had been performed or done by each of us and/or on our behalf.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully

(All owners to sign)

CLOSURE LETTER

Date:

From:

To,

The Manager

Citibank, N.A. - Mortgages

Acropolis, 9th Floor,

No. 148, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004

Dear Sir,

Re: Request of closure of my/our old loan accounts. I/we kindly request you to close my/our old Loans and return the unused old post dated cheques at the earliest.

I/we hereby irrevocably authorise your Bank to the effect that the disbursal amount of my/our new Home Loan may be used/adjusted towards the closure of the below mentioned loans.

My/our Old Loan numbers are:

1) _____

2) _____

3) _____

Thanking you,

Yours truly,

X _____ X _____

BORROWER DECLARATION

(Loan to Directors/Senior officers and their Relatives)

Date:

The Manager,
Citibank, N.A.,
Chennai.

I / We do hereby solemnly declare and state I am / we are not

- a) a director or relative of a director, of Citibank, N.A. or any other bank;
 - b) a firm/HUF in which any of the partners/members are a director or relative of a director, of Citibank, N.A. or any other bank; or
 - c) a company in which any of the directors/shareholders holding substantial interest, are a director or relative of a director, of Citibank, N.A. or any other bank.
 - d) relative of senior officer of Citibank, N.A. or
 - e) a firm/HUF in which any of the partners/members are a relative of a senior officer of Citibank, N.A. or
 - f) a company in which any of the directors/shareholders holding substantial interest are relatives of a senior officer of Citibank, N.A.

If answer to any of the above is a Yes, please provide details of relationship, position of the officer etc below:

Name of the Director of Citibank, N.A., or other bank / Senior Officer of Citibank ,N.A.	Name of the other bank / Position with other bank	Relationship

I/we declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and in case of any change on the above I/we shall immediately inform the Bank of such change.

Yours truly,

X X X X

Note:

1. Director also includes directors of Subsidiaries/Trustees of Mutual Funds/Venture Capital Funds set up by Citibank or any other bank.
2. "Relative" includes: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including stepsister) of the spouse.
3. Substantial Interest (as defined under Section 5(ne) of the Banking Regulation Act, 1949)
 - (i) in relation to a company, means the holding of a beneficial interest by an individual or his spouse or minor child, whether singly or taken together, in the shares thereof, the amount paid up on which exceeds five lakhs of rupees or ten percent of the paid-up capital of the company, whichever is less;
 - (ii) in relation to a firm, means the beneficial interest held therein by an individual or his spouse or minor child, whether singly or taken together, which represents more than ten per cent of the total capital subscribed by all the partners of the said firm.

STANDING INSTRUCTION FORMAT

Date:

The Manager,
Citibank, N.A.
Chennai.

I hereby authorise you to debit my savings/Current account No. _____ with your _____ branch for the following payments to be made towards my/our Home Loan account _____

a) Booking fee Rs. _____

b) Monthly Installments

Number of Interest Payments : _____

(As per Schedule given below)

Details of EMI Payments

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

c) Annual Fee (as per home credit schedule) _____ % (as calculated by Citibank in accordance with loan agreement)

I hereby also declare that I / We are the signatories to the account and our signatures are as below.

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank, N. A. to raise debits of such amounts.

I understand that -

Citibank shall in no way be responsible for non-execution of standing instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours

Borrower's Signature

* Applicable for Home Loans

+ Applicable for Cash out Loans.

SCHEDULE FOR INTEREST PAYMENTS

BORRWER'S NAME : _____

SI Number : _____

SI City : _____

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		

I understand that

- Interest payments are allowed only for Under-construction properties during the construction period for a maximum period of 36 (Thirty Six) months
- For all other cases, interest option is allowed only for the 1st month succeeding the first disbursal, if the disbursal is made on or after 24th of a month

In the event of the monthly installment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs. _____

Date:

Borrower's Signature :

STANDING INSTRUCTION FORMAT - Applicable For CitiHome One Loans

Date:

The Manager,
Citibank, N.A.

I hereby authorize you to debit my savings/current account No. _____ with your branch
for the following payments to be made towards my/our Home Loan account _____ (To be filled by bank
personnel after disbursal of loan)

- a) Booking Fee Rs._____
- b) Monthly Repayments till Maturity of the Credit Line

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

- c) Monthly Installments post Maturity of the Credit Line*

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs._____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

*At maturity of the Credit line period, you also have the option of making a one-time payment of the Credit line amount. In such a scenario, the EMI amount as per the above schedule will not be applicable.

I hereby also declare that I/We are the signatories to the account and our signatories are as below.

I understand that Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours,

Borrower's Signature

Affidavit on sanction plan Ready Property

(To be signed on an Rs 20/- stamp paper or higher value as prescribed by State Government)

Affidavit

I, _____, S/o _____, aged _____ years, R/o _____, do hereby solemnly affirm and state as under:-

- I have been sanctioned a loan amount of Rs. _____ - (Rupees only), for the loan against property vide Loan Reference Number _____
- That the property has been constructed as per sanctioned plan and/or as per building bye-laws.
- That the property is located in the category of authorized colonies.
- That the completion certificate is true, valid and correct.

Deponent

Verification

VERIFIED at _____ on this _____ day of _____ 20 ____ that, the contents of this Affidavit are true and correct to the best of my knowledge and belief and no material thing has been concealed there from.

Deponent

**LETTER TO BE GIVEN BY THIRD PARTY CREATING SECURITY INTEREST WITHOUT GIVING
GUARANTEE WHEN SECURITY IS CREATED BY LEVY OF EQUITABLE MORTGAGE.**

Date:

To

(mention name of Bank & Branch)

Dear Sir,

Sub.: Consent for submitting / disclosing financial information to Information Utilities (IUs) established under the IBC, 2016.

I/ We, _____ (mention name of person / entity who has created security by way of equitable mortgage without giving guarantee) have created security by way of equitable mortgage in your favour for securing debts/ credit/ financial facilities granted by you to _____ (mention name of borrower).

I / We hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

Yours faithfully,

(Signature of person giving security)

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MORTGAGE PURCHASE AGREEMENT

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ILLINOIS HOUSING DEVELOPMENT AUTHORITY

SINGLE FAMILY MORTGAGE PURCHASE PROGRAM III

MORTGAGE PURCHASE AGREEMENT

THIS MORTGAGE PURCHASE AGREEMENT (this "Agreement"), dated as of _____, 20____, by and between the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate of the State of Illinois, established pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.* (the "Act"), having its office at 401 N. Michigan Ave., Suite 700, Chicago, Illinois 60611, and _____ (the "Lender"), having its principal office at _____; _____;

W I T N E S S E T H:

In consideration of the mutual agreements contained in this Agreement, the Authority and the Lender agree as follows:

Section 1. Definitions.

As used in this Agreement the following words and terms shall have the following meanings:

"Acquisition Cost": The total cost of acquisition of a Qualified Dwelling, computed in the manner prescribed in the Affidavit of Buyer.

"Affidavit of Buyer": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by persons applying for a Mortgage Loan, as such forms are completed.

"Affidavit of Seller": The affidavit or affidavits in the forms prescribed by the Authority from time to time to be completed by the seller of a residential housing unit that is sought to be acquired with the proceeds of a Mortgage Loan, as such forms are completed.

"Area of Chronic Economic Distress": An area designated by the State as meeting the standards established by the State for purposes of Temporary Regulations, Section 6a.103A-2(b) (5) under the Internal Revenue Code of 1954, as amended, or such comparable regulations as may be promulgated under the Internal Revenue Code of 1986, as amended, and the designation of which has been approved in accordance with such regulations.

"Bonds": The Authority's Homeowner Mortgage Revenue Bonds issued pursuant to the General Resolution to provide permanent financing for the Program.

"Business Day": A day other than a Saturday, Sunday or other day on which the

offices of the Authority are closed.

"Eligible Borrower": A person:

- (1) who is or will be a resident of the State within sixty (60) days of the closing of the Mortgage Loan;
- (2) whose Household Income does not exceed the amount for the area in which the Qualified Dwelling being financed by the Mortgage Loan is located, as determined by the Authority; this amount may be amended from time to time without the consent of the Lender;
- (3) who intends to use the Qualified Dwelling being financed by the Mortgage Loan as his or her permanent residence within sixty (60) days after the closing of the Mortgage Loan. A residence that is primarily intended to be used in a trade or business (including, without limitation, any residence of which more than fifteen percent (15%) of the total area is reasonably expected to be used primarily in a trade or business) does not satisfy the requirements of this subparagraph (3). Further, a residence used as an investment property or recreational home does not satisfy the requirements of this subparagraph;
- (4) who has not had any present ownership interest in a principal residence at any time during the three (3) year period prior to the date on which the Mortgage is executed. The person's interest in the Qualified Dwelling being financed by the Mortgage Loan shall not be taken into account for purposes of this subparagraph (4). Present ownership interest includes all forms of ownership other than: (i) an ordinary lease, with or without purchase option; (ii) the interest of a buyer under a Standard Residential Purchase Contract; (iii) an expectancy to inherit property; (iv) a remainder or reversionary interest; and (v) an ownership interest in a residence that is not occupied as a principal residence, such as a vacation home or rental property, and that has not been occupied as a principal residence during the three (3) year period prior to the date on which the Mortgage is executed. The requirements of this subparagraph (4) are not applicable if the Mortgage Loan is being made to finance a Targeted Area Residence;
- (5) who has not had a mortgage (whether or not paid off) on the Qualified Dwelling being financed at any time prior to the execution of the Mortgage pertaining to such Qualified Dwelling, excluding any mortgage relating to a construction period loan, or a bridge loan or similar temporary initial financing, and having a term not in excess of twenty-four (24) months; and
- (6) who holds or will hold title to the real estate in her/his own name and not by

means of a land trust.

"FDIC": The Federal Deposit Insurance Corporation or any successor agency.

"FHA": The Federal Housing Administration.

"FHLMC": The Federal Home Loan Mortgage Corporation.

"FNMA": The Federal National Mortgage Association or Fannie Mae.

"General Resolution": The Authority's Homeowner Mortgage Revenue Bonds General Resolution adopted July 15, 1994, as amended and supplemented.

"Household Income": The total annual gross income of the Eligible Borrower(s), and any other person who is expected to live in the Qualified Dwelling and be secondarily liable on the Note, from whatever source derived and before taxes and withholdings.

"Interest Rate": The rate(s) of interest specified by the Authority from time to time on the Authority's website.

"Lender": The bank, savings and loan association, credit union or mortgage banker signatory to this Agreement; the Lender shall be licensed to do business in the State.

"Mortgage": A deed of trust, mortgage deed, mortgage or other instrument creating a first mortgage lien on a fee interest in real property located within the State.

"Mortgage Loan": A loan made by the Lender to an Eligible Borrower for the purchase of a Qualified Dwelling and secured by a Mortgage on such Qualified Dwelling.

"Mortgage Purchase Date": The date of payment by the Authority for any Mortgage Loan purchased under this Agreement.

"Net Proceeds": All moneys made available by the Authority in connection with the sale of Bonds, or otherwise, for the purchase of Mortgage Loans.

"Note": The document executed as evidence of the Eligible Borrower's indebtedness under the Mortgage Loan and any supplements to and modifications or amendments of it.

"Notice to Homebuyer": The Authority's notice to homebuyers, delivered to prospective Eligible Borrowers by a Lender informing the prospective Eligible Borrowers of the possible recapture by the Federal government of a portion of the subsidy deemed to have been received by such Eligible Borrowers in connection with the purchase of a Qualified Dwelling should they sell that Qualified Dwelling within nine (9) years of the date of its purchase.

"Pool Insurance": The policy or policies of insurance insuring the Authority's

exposure for loss with respect to defaults in Mortgage Loans purchased by the Authority pursuant to this Agreement.

"Pool Insurer": Any insurer that the Authority may select and that meets the requirements of Section 9.4.

"Prepayment": Any moneys, however derived, that are received or recovered by the Authority from any payment of, or with respect to, principal of any Mortgage Loan prior to scheduled payments of principal called for by such Mortgage Loan. However, no moneys received or recovered by the Authority from the repurchase of a Mortgage Loan by a Lender pursuant to Section 11 shall be a Prepayment.

"Procedural Guide": The manual prepared by the Authority setting forth the standards for underwriting Mortgage Loans, permitted fees, insurance requirements and other requirements in connection with the acceptance of applications for, and the processing and purchase of, Mortgage Loans.

"Program": The Authority's residential mortgage finance program, as authorized by the General Resolution.

"Property Value": The lesser of the Acquisition Cost or the appraised value of the Qualified Dwelling at the time of origination of the Mortgage Loan secured by a Mortgage on such Qualified Dwelling.

"Qualified Census Tract": A census tract in which seventy percent (70%) or more of the families have an income that is eighty percent (80%) or less of the Statewide median family income.

"Qualified Dwelling": A fee simple interest in real estate:

- (1) that is located in the State;
- (2) upon which there is located a structure or structures designed for residential use;
- (3) that is a single family residence; a condominium unit; stock or any other ownership interest in a cooperative housing corporation or organization; a one, two, three or four unit structure; or factory made housing that is permanently fixed to real property;
- (4) the Acquisition Cost of which does not exceed the amount for the area in which the Qualified Dwelling is located, as determined by the Authority; this amount may be amended from time to time without consent of the Lender; and
- (5) of which not more than fifteen percent (15%) of the total area is

reasonably expected to be used primarily in a trade or business.

"Qualified Dwelling" does not include:

- (1) factory-made housing not permanently fixed to real property;
- (2) property, such as an appliance or furniture, that is not a fixture under applicable law;
- (3) land that is not necessary to maintain the basic livability of a residence or that provides, other than incidentally, a source of income to the mortgagor; and
- (4) a two, three or four family residence that has not been first occupied as a residence at least five (5) years prior to the execution of the Mortgage; however, the limitation of this subparagraph (5) does not apply to newly constructed two-family residences located in Targeted Areas.

"Rules": The administrative rules of the Authority, as amended supplemented from time to time, specifically including 47 Ill. Adm. Code 260.

"Servicer": The Lender or such servicer as may be designated in accordance with the terms of this Agreement.

"Servicing Agreement": The servicing agreement between a Servicer and the Authority that sets forth the terms and conditions for the servicing of Mortgage Loans purchased by the Authority under this Agreement.

"Standard Residential Purchase Contract": A contract to purchase residential property, but not an Installment Agreement for Deed, Articles of Agreement for Deed, Land Sales Contract or any other form of ownership or financing which allows a purchaser to enjoy the benefits of ownership without owning title to the property.

"State": The State of Illinois.

"Targeted Area": An area of the State that is a Qualified Census Tract or an Area of Chronic Economic Distress and is included on a list of Targeted Areas included in the Procedural Guide or as otherwise announced by the Authority; this list may be amended from time to time by the Authority without consent of the Lender.

"Targeted Area Residence": A Qualified Dwelling located in a Targeted Area.

"USDA": The United States Department of Agriculture, Rural Development

"VA": The Veterans' Administration.

Section 2. Agreement to Purchase.

A. Subject to the terms and conditions of this Agreement, the Act and the Rules, the Authority agrees to purchase, and the Lender agrees to make, deliver and sell to the Authority, Mortgage Loans that meet the requirements of this Agreement. Execution and delivery of this Agreement does not obligate the Lender to sell any Mortgage Loans to the Authority.

B. The purchase price for each Mortgage Loan delivered for purchase and accepted by the Authority under this Agreement shall be equal to the then current outstanding principal balance of the Mortgage Loan, plus any down payment and closing cost assistance and any applicable premium or less any applicable discount, plus any accrued interest through the day prior to the Mortgage Purchase Date.

Section 3. Mortgage Loan Application Procedure.

3.1. Application.

A. The Lender may accept applications for Mortgage Loans from prospective homebuyers who meet the requirements of the Program. The Lender shall require each applicant to submit an application in the manner specified in the Procedural Guide. The Lender shall be responsible for determining, subject to review by the Authority, that applicants for Mortgage Loans are Eligible Borrowers who have the financial ability to pay the proposed Mortgage Loans and that proposed Mortgage Loans are to finance Qualified Dwellings and comply with the requirements of this Agreement and the Procedural Guide for purchase by the Authority. The Lender shall review application forms and related submissions to determine that there is adequate documentary evidence to support such determinations and shall take appropriate measures to verify the information provided.

B. The Lender shall maintain, for a period of twenty-five (25) months from the date of denial, accurate records of the application and related forms, including credit information, with respect to any application for a Mortgage Loan that is denied. During that twenty-five (25) month period, the Lender shall surrender such records to the Authority upon its request.

C. The Lender shall not deny a Mortgage Loan to or discriminate against any person or persons in fixing the amount, interest rate, duration or other terms and conditions of any Mortgage Loan, on account of race, color, religion, age, sex, sexual orientation, handicap, marital or family status, national origin, ancestry, military status, or unfavorable military discharge and shall comply with all state and Federal requirements with respect to nondiscrimination in lending.

3.2. Underwriting Criteria.

The Lender shall underwrite each application for a Mortgage Loan in a manner consistent with the standards set forth in the Procedural Guide.

Section 4. Recapture.

4.1 Description of Recapture. The Internal Revenue Code of 1986 (the "Code") contains a recapture provision that affects Mortgage Loans purchased by the Authority. An Eligible Borrower who sells a single family residence financed by a Mortgage Loan may be required to pay the Federal government a portion of the sales price representing the interest on the Mortgage Loan deemed to have been saved due to the below-market interest rate if the sale takes place within nine (9) years of the Eligible Borrower's purchase of that residence. Attached to this Agreement as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

4.2 Requirement to Inform Prospective Eligible Borrowers.

When the Lender receives a request for an application for a Mortgage Loan, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for a Mortgage Loan must execute the Notice on or before the date of application for a Mortgage Loan, and the Lender must forward a copy of the executed Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not purchase any Mortgage Loan unless the Lender has provided the Authority with the executed Notice as required by this Section 4.2.

Section 5. Issuance of Commitments by Lender.

If the Lender determines that the application of the prospective Eligible Borrower meets the requirements of the Program, the Lender shall issue a commitment. Each commitment must be similar in form and content to those used by the Lender in its conventional mortgage lending practice. The commitment shall be for a stated period of time to be negotiated by the Lender and the Eligible Borrower, for a stated amount of money, at the Interest Rate, for the purpose of financing the acquisition of a particular Qualified Dwelling, and may be conditioned only upon approval of the Mortgage Loan for purchase by the Authority and approval by a private mortgage insurer, the FHA, the USDA, the VA and the Pool Insurer, as applicable.

Section 6. Prior Approval by the Authority.

A. Immediately following the issuance of a commitment to an Eligible Borrower, the Lender shall submit to the Authority the original executed documents described in the Procedural Guide. These documents shall include, but not be limited to, the Affidavit of Buyer, the Affidavit of Seller, the Notice to Homebuyers and, except for Eligible Borrowers applying for Mortgages on Targeted Area Residences, copies of completed, signed Federal income tax returns for the previous three (3) years for each potential Eligible Borrower, or other alternative

documents as required by the Authority.

B. Prior approval of any Mortgage Loan for purchase under this Section 6 shall be subject to and conditional upon a final review and approval by the Authority of the required documentation submitted in connection with the purchase of a Mortgage Loan. Prior approval by the Authority shall not in any event constitute the obligation of the Authority to purchase any Mortgage Loan that does not meet all requirements of this Agreement at the time it is delivered to the Authority for purchase. The Authority shall have the right to require an update and resubmission of any document or other materials previously approved that it has reason to believe may no longer represent current facts. If the Authority denies approval for purchase, it shall notify the Lender of the reason(s) for disapproval and return to the Lender the package of documents submitted.

C. The Lender's request for prior approval for purchase of a Mortgage Loan shall be regarded as an application for credit under the provisions of the Federal Equal Credit Opportunity Act and Regulation B issued pursuant thereto by the Federal Reserve Board, and the Federal Fair Credit Reporting Act. The Lender shall take such actions as may be necessary to effect compliance with the foregoing laws and regulations, including, but not limited to, supplying in a timely manner any required adverse action notification to the prospective Eligible Borrower. The Lender shall give the necessary notifications and disclosures in accordance with applicable law, and shall comply with applicable requirements relating to retention of records with respect to each request for prior approval made to the Authority.

Section 7. Submission and Purchase of Mortgage Loans.

7.1. Submission Requirements.

A. The Lender shall submit each Mortgage Loan to the Authority for purchase within thirty (30) days after closing, except for USDA loans which the Lender shall submit each Mortgage Loan to the Authority for purchase within sixty (60) days after closing.

B. The Lender shall deliver to the Authority not later than five Business Days prior to the expected Mortgage Purchase Date the documents listed in the Procedural Guide.

C. The Authority shall review the documents submitted and, upon completion of its review, shall send the Lender notification of the Mortgage Loan(s) acceptable for purchase. The notice shall set forth the amount of settlement, including any discount or premium to be paid.

D. The Lender shall deliver the original recorded Mortgage, the original Assignment of Mortgage and the title policy insuring the Mortgage Loan to the Authority as soon as they are available, but in no event more than one hundred eighty (180) days from the closing of the Mortgage Loan.

E. The Lender shall cause appropriate notice of the sale of the Mortgage Loan to the Authority to be given to each insurer with respect to the Mortgage Loan and the Qualified Dwelling, as and when necessary to effect and preserve the insurance called for by this

Agreement.

F. The Authority will not process files submitted for purchase with documentation missing or with incomplete or unacceptable documentation and will return such files, in whole or in part, to the Lender.

7.2. Obligation to Purchase.

A. The Authority shall not be obligated to purchase any Mortgage Loan unless: (i) the Mortgage Loan was closed and disbursed to an Eligible Borrower within the time limits set forth in the Procedural Guide; and (ii) the Mortgage Loan is delivered to the Authority within thirty (30) days of closing, except for USDA Mortgage Loans which must be delivered to the Authority within sixty (60) days of closing. In all cases, the Authority is empowered to determine, in its sole discretion, whether applications from prospective Eligible Borrowers are acceptable for participation in the Program, including but not limited to whether the Qualified Dwelling meets the acquisition cost limits of the Program. At any time, the Authority may, in its sole discretion, extend the time periods referred to in this subsection 7.2.A.

B. The Authority reserves the right to decline to purchase any Mortgage Loan delivered by the Lender that does not conform to this Agreement, the Procedural Guide and the Rules or the purchase of which, in the opinion of nationally recognized bond counsel selected by the Authority, might reasonably be expected to impair the tax-exempt status, of the interest on the Bonds.

7.3. Possession of Mortgage Loan File.

The Lender shall maintain a file with respect to each Mortgage Loan. The file shall contain copies of all documents delivered to the Authority and the following additional documents, if applicable:

- (1) Notice to private mortgage insurer, or the FHA or the USDA, if applicable, of sale to the Authority; and
- (2) Construction contract, warranty and other documents constituting a construction loan file, as are customarily maintained by prudent lenders, investors, and mortgage servicers.

7.4. Fees and Charges of Lender.

With respect to each Mortgage Loan purchased by the Authority under this Agreement, the Lender may charge the Eligible Borrower such fees as may be permitted by the Procedural Guide.

7.5 Payment of Expenses.

The Lender shall pay for the preparation, and the furnishing to the Authority and the Pool Insurer, of all documents specified in this Agreement and any and all expenses in connection with transactions pursuant to this Agreement, including, but not limited to, obtaining the Pool Insurer's approval, the cost of preparing and recording all documents necessary to accomplish such transactions and legal fees, other than legal fees for services rendered by counsel to the Authority (except as specifically provided in this Agreement). This Section 7.5 shall not prevent the Lender from charging the mortgagor closing costs on a Mortgage Loan to the extent permitted by Section 7.4.

Section 8. Mortgage Loans Secured by Targeted Area Residences.

The Lender agrees that it shall take all reasonable steps to originate Mortgage Loans in any Targeted Areas within the area in which the Lender intends to originate Mortgage Loans.

Section 9. Insurance.

9.1. Private Mortgage Insurance, Hazard Insurance and Special Hazard Insurance Requirements.

Eligible Borrowers must maintain such private mortgage insurance, hazard insurance and other insurance, all as may be required by the Procedural Guide.

9.2 Title Insurance Requirements.

Each Mortgage Loan shall be insured by a title insurance policy meeting the requirements set forth in the Procedural Guide, the benefits of which shall run to the Authority, issued on a standard American Land Title Association form by a title insurer acceptable to the Authority in an amount equal to the original principal balance of the Mortgage Loan.

9.3. Pool Insurance.

A. If required under the Program, each Mortgage Loan purchased by the Authority pursuant to the Agreements shall be insured under the policy or policies of Pool Insurance obtained by the Authority for the Program.

B. The Lender shall, at its expense, obtain the Pool Insurer's prior approval of each Mortgage Loan subject to Pool Insurance (See Section 6.A). If Pool Insurance is required for a Mortgage Loan, the Authority shall not purchase that Mortgage Loan unless the Lender has obtained from the Pool Insurer, and delivers to the Authority prior to the Mortgage Purchase Date, an unconditional Certificate of Insurance to insure such Mortgage Loan under the Pool Insurance policy.

The Authority will notify Lenders of changes in the Pool Insurer's credit and

underwriting standards, if any.

9.4. Assignments of Interest in Insurance Policies.

The Lender assigns and sets over to the Authority as of the Mortgage Purchase Date of each Mortgage Loan, all its right, title and interest in and to such policies or contracts of insurance and any benefits that it has received or may receive on each Mortgage Loan conveyed to the Authority on such Mortgage Purchase Date. The Lender agrees to execute such further instruments of assignment and other documents as may be necessary to effectuate such assignment, when requested by the Authority. Following the happening of any insurable event under any such policy prior to the Mortgage Purchase Date, of which the Lender has knowledge, the Lender shall promptly collect and pay over to the Authority the benefits payable under any such policy. If the Authority does not purchase a Mortgage Loan the Lender may retain such benefits.

Section 10. Representations Warranties and Covenants of Lender.

10.1. As of the Date of this Agreement.

As of the date of this Agreement, the Lender represents and warrants that:

- (1) The Lender is a State-chartered bank, national banking association, mortgage banking association or institution, credit union, or State or Federal savings and loan association (i) that is located and qualified to do business in the State, (ii) that is qualified to sell mortgages to the FNMA and/or FHLMC, and (iii) the deposits of which are insured by the FDIC or National Credit Union Administration, or which agrees to deposit its funds in Illinois financial institutions whose deposits are insured by the FDIC.
- (2) The Lender is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or association, is licensed to conduct business under the laws of the State, has the power and authority to own its properties and conduct its business as now being conducted and is duly qualified to do such business and is in good standing in the State and in each state where such qualification is required; the Lender is in compliance with all applicable state and Federal laws governing its business and the making of loans for residential housing.
- (3) This Agreement has been duly authorized, executed and delivered by the Lender and is a valid and binding obligation of the Lender enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally.
- (4) The Lender has, and its officers acting on its behalf have, full legal authority to engage in and comply with the transactions covered by this Agreement, and to execute and deliver this Agreement. The terms and conditions of this Agreement

do not violate, conflict with or constitute a default under the charter or by-laws of the Lender or any agreement or instrument to which the Lender is now a party or by which it is bound; and the Lender is not a party to or bound by any agreement or instrument or subject to any charter or other corporate restrictions or any judgment, order, writ, injunction, decree, law, rule or regulation which now or in the future may materially and adversely affect the ability of the Lender to perform its obligations under this Agreement.

- (5) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of the Lender's knowledge, threatened against or affecting the Lender in which an unfavorable decision, ruling or finding would have a material adverse effect on the transactions contemplated by this Agreement or on the validity or enforceability against the Lender of this Agreement or the ability of the Lender to perform under this Agreement or the Servicing Agreement (if applicable) .

10.2. As of Each Mortgage Purchase Date.

Delivery by the Lender of a Mortgage Loan to the Authority for purchase pursuant to this Agreement shall constitute the warranty and representation by the Lender that on such Mortgage Purchase Date each of the following facts is true and correct with respect to such Mortgage Loan and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Agreement and the Authority may rely on such representations and warranties irrespective of any information obtained by it by any investigation, audit, examination or otherwise. These representations and warranties shall survive the purchase and delivery of any Mortgage Loans under this Agreement.

- (1) Each of the representations and warranties in Section 10.1 is true and correct.
- (2) Each mortgagor is an Eligible Borrower.
- (3) The full amount of the proceeds of the Mortgage Loan has been applied by an Eligible Borrower to payment of closing costs and down payment assistance, if applicable, and the Acquisition Cost of a Qualified Dwelling.
- (4) The Mortgage Loan is secured by a Mortgage constituting a valid and existing first mortgage lien on the Qualified Dwelling financed by the Mortgage Loan. The Assignment of Mortgage and the endorsement of the Note to the Authority were properly executed and acknowledged by the Lender, and are the legal, valid and binding obligations of the Lender enforceable in accordance with their terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally. The Qualified Dwelling is free and clear of all prior liens and encumbrances, and no rights are outstanding that could give rise to any such lien or encumbrance. Title to the Qualified Dwelling is subject only to property taxes and assessments not yet due and payable and

encumbrances customarily accepted in accordance with applicable title standards and previously disclosed to the Authority and to other exceptions previously approved in writing by the Authority. The term "first mortgage lien" means such classes of first liens as are commonly given to secure loans on real estate under the laws of the State.

- (5) The Mortgage, the Assignment of Mortgage, the financing statements, if any, and any other document required to be filed in a public office to perfect the lien of the Mortgage against third parties have been or will be duly and timely filed, registered or recorded by the Lender in the proper public office in order to give constructive notice thereof to all subsequent purchasers, creditors or encumbrancers.
- (6) The original and unpaid principal balance of the Mortgage Loan and the Interest Rate on it are accurately stated in the Mortgage Loan documents.
- (7) Unless the Mortgage Loan is insured by the FHA, the USDA or the VA or unless otherwise approved in writing by the Authority, the Mortgage Loan is in a principal amount that does not exceed ninety-seven percent (97%) of the Property Value and the term of the Mortgage does not exceed the remaining economic life of the Qualified Dwelling.
- (8) The amount of the unpaid principal balance and accrued interest, if any, is justly due and owing.
- (9) The Lender, or an entity controlled by the Lender, is the sole owner and holder of the Mortgage Loan and has full right to sell and assign the Mortgage to the Authority. Such sale and assignment conveys to the Authority good and marketable mortgagee's title to the real property described in the Mortgage.
- (10) The Lender has not modified in any respect and has not satisfied, cancelled subordinated or compromised, in whole or in part, the Mortgage Loan indebtedness and has not released the mortgaged Qualified Dwelling in whole or in part from the lien of the Mortgage or the indebtedness evidenced by the Note (or other instruments evidencing security and indebtedness) and the terms, covenants and conditions of the Note and the Mortgage have not been waived, altered or modified in any respect that would materially affect the validity or enforceability of the Mortgage Loan or the security of the lien of the Mortgage.
- (11) There is no default or delinquency under the terms and covenants of the Note, Mortgage, or any other documents evidencing the Mortgage Loan.
- (12) There is pending no proceeding for a total or partial condemnation of the Qualified Dwelling and the Qualified Dwelling is undamaged by fire, windstorm or other casualty.

- (13) The Mortgage Loan is not subject to any existing assignment or pledge other than the assignment to the Authority pursuant to this Agreement.
- (14) The Qualified Dwelling lies wholly within the boundaries and building restrictions of the mortgaged real estate and no improvements on adjoining real estate encroach upon the mortgaged real estate except as noted in the title insurance policy, which encroachments have been approved in writing by the Authority in accordance with Section 9.2.
- (15) Neither the Lender nor any other person has advanced to the Eligible Borrower additional moneys secured by the lien of the Mortgage without the prior written consent of the Authority.
- (16) The Lender has not charged to the Eligible Borrower any fees in excess of those allowed under this Agreement.
- (17) The Lender has no knowledge of any circumstances or conditions with respect to the Mortgage Loan, the Mortgage, the Qualified Dwelling, or the Eligible Borrower or her/his credit standing, that cause or might reasonably be expected to cause the Mortgage Loan to be an unacceptable investment or become delinquent or that adversely affect or might reasonably be expected adversely to affect the value or marketability of the Mortgage Loan.
- (18) The Mortgage Loan meets all applicable State and Federal laws, regulations and other requirements including, without limitation, those pertaining to usury, consumer credit and truth-in-lending, and there exists no right of rescission of the Mortgage Loan transaction.
- (19) The Mortgage Loan is not a construction loan and such Qualified Dwelling has been completed, except as to minor matters not affecting livability, and is constructed in accordance with all applicable building codes and standards.
- (20) The Qualified Dwelling is not, and its intended use will not be, in violation of any (i) zoning law, (ii) property restriction, or (iii) law, regulation or requirement pertaining to protection of the environment.
- (21) In making the Mortgage Loan, the Lender has not discriminated against any person or group of persons in fixing the amount, duration or other terms and conditions of such Mortgage Loan on account of race, color, religion, age, handicap, sex, sexual orientation, marital or family status, national origin, ancestry, military status or unfavorable military discharge, and has otherwise complied with all State and Federal requirements with respect to non-discrimination in lending.
- (22) The Lender has complied with the requirements of the Real Estate Settlement

Procedures Act of 1974 (Public Law 93-533), as amended from time to time, and any Federal regulations pursuant thereto applicable at the time the Mortgage Loan was originated.

- (23) Either (i) the original principal amount of the Mortgage Loan does not exceed eighty percent (80%) of the Property Value of the Qualified Dwelling, or (ii) the Mortgage Loan is subject to a policy of private mortgage insurance meeting the requirements set forth in the Procedural Guide, or (iii) the Mortgage Loan is insured by the FHA, the USDA or the VA. As to each Mortgage Loan insured by a private mortgage insurance company, the USDA or the VA, the Lender has complied with all rules and requirements of such company, and such insurance is in full force and effect and will, upon purchase of the Mortgage Loan by the Authority, inure to the benefit of the Authority.
- (24) If the Mortgage Loan is covered by Pool Insurance, the Lender has obtained an unconditional certificate of insurance from the Pool Insurer for the Mortgage Loan and has complied with all rules and requirements of the issuer of Pool Insurance and, if applicable, special hazard insurance.
- (25) In connection with the insurance pertaining to the Mortgage Loan and the Qualified Dwelling, to the best of the Lender's knowledge and belief, no unlawful or undisclosed fee, commission, rebate or other unlawful compensation or value, of any kind, has been or will be received, retained or realized by any attorney, firm or other person or entity, and no such unlawful or undisclosed items have been received, retained or realized by the Lender.
- (26) All copies of documents delivered by Lender to the Authority are true, complete and correct copies of the original documents. Review of documents by the Authority and its counsel shall not constitute a waiver of this representation.
- (27) With respect to the Mortgage Loan, the Lender has assisted in the completion of, obtained, and examined with reasonable care the Affidavit of Buyer and the Affidavit of Seller, including the required attachments, and the other origination documents listed in this Agreement and the Procedural Guide, made suitable inquiry of the affiant(s) with respect to the information contained in such affidavits and compared the information with the information contained in the appraiser's report. Based upon the foregoing actions, no facts have come to the attention of the Lender that would lead it to believe that any statements in the Affidavit of Buyer or Affidavit of Seller are not true, correct and complete or that any facts disclosed in such affidavits indicate that the mortgagor is not or might not be an Eligible Borrower or that the mortgaged property is not or might not be a Qualified Dwelling. In this connection, except for Mortgage Loans made in Targeted Areas, the Lender has obtained from each prospective Eligible Borrower signed copies of such person's Federal income tax returns in accordance with the requirements of the Procedural Guide and Section 6.A (or the Lender has obtained from the Eligible Borrower an affidavit to the effect that the Eligible Borrower

was not required to file a Federal income tax return for such calendar year or years and has no reasonable grounds to believe that such affidavit was incorrect) and none of such Federal income tax returns sets forth any deduction claimed for taxes or interest on indebtedness with respect to any residential real property that would otherwise disqualify the prospective Eligible Borrower.

- (28) The improvements upon the real property subject to the Mortgage Loan are covered by a valid and existing policy of hazard insurance meeting the requirements set forth in the Procedural Guide and any additional requirements of the Program.
- (29) No portion of the proceeds of the Mortgage Loan have been or are to be used to (i) refinance, directly or indirectly, an existing mortgage loan or loans of the Eligible Borrower on the Qualified Dwelling (other than a construction period loan, or a bridge loan or similar temporary initial financing having a term not in excess of twenty-four (24) months); (ii) finance, directly or indirectly, the purchase of a Qualified Dwelling (a) that, at the time the proposed mortgagor applied for a mortgage loan, was being purchased by such mortgagor pursuant to an installment purchase contract or (b) from a seller who herself/himself was the contract purchaser of the Qualified Dwelling at the time the proposed mortgagor entered into a contract for its purchase; (iii) pay any financing or settlement costs or any other adjustments; or (iv) pay the cost of any item required to be deducted from the sales contract price in computing the Acquisition Cost of the Qualified Dwelling.
- (30) All settlement costs have been fairly and equitably adjusted and paid by the mortgagor(s) and the seller(s) in conformity with sound mortgage closing standards in the community.
- (31) Unless otherwise approved by the Authority in writing, the Eligible Borrower did not borrow any funds other than the proceeds of the Mortgage Loan in connection with the acquisition of the Qualified Dwelling.
- (32) Under the Mortgage and Note it shall constitute an event of default and entitle the Authority or any successor owner of the Mortgage Loan, at its option, to accelerate the indebtedness if the Authority or any successor owner of the Mortgage shall determine at any time that any representation or statement of a material fact in the application of the Eligible Borrower, the Affidavit of Buyer or any other document executed in connection with the Mortgage Loan was untrue or incomplete when made.
- (33) The Mortgage Loan conforms to, and the Lender has complied with, all applicable terms, conditions and procedures set forth in, the Act, the Rules, this Agreement and any other applicable documents.
- (34) To the best of Lender's information, knowledge and belief, no condition exists

- that would prohibit the purchase of the Mortgage Loan by the Authority under all applicable rules, regulations and contractual provisions.
- (35) The Lender has not altered or modified any standard Authority form used in connection with the Program without the express written consent of the Authority.
 - (36) The Mortgage Loan is covered by a fully paid mortgage title insurance policy meeting the requirements of Section 9.2 of this Agreement and the Procedural Guide.
 - (37) The Mortgage Loan is evidenced by a properly executed Note made payable or assigned to the order of the Lender and is secured by a properly executed and acknowledged Mortgage, which Note and Mortgage are the legal, valid and binding obligations of the makers and mortgagors thereof, enforceable in accordance with their terms, except only as such enforcement may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally, and the Mortgage and the Note are free from any right of set-off, counterclaim or other claim or defense. Each such maker and mortgagor had full legal capacity to execute the Note and Mortgage.

10.3 Additional Information.

The Lender agrees that it will notify the Authority promptly if at any time it has reason to believe that any statement, representation or warranty in any document relating to any Mortgage Loan is not, or was not when made, true and correct including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.

Section 11. Default.

If the Lender fails or refuses, for any reason whatsoever, to observe or perform any covenant, condition or commitment in this Agreement that is to be observed or performed by the Lender, then in addition to any other remedies that may be provided elsewhere in this Agreement, the Authority shall be entitled to all remedies at law or in equity including, without limitation, the right to terminate this Agreement, to seek equitable relief by way of injunction to prevent the breach or threatened breach of any of the provisions of this Agreement or to enforce the performance of the obligations under this Agreement and to seek damages, including consequential damages arising by virtue of the Authority's sale of its Bonds in reliance upon the anticipated observance and performance by the Lender of the provisions of this Agreement. Upon any termination of this Agreement, the Lender shall have no further rights pursuant to this Agreement. No termination shall diminish the Authority's right pursuant to Section 13 to require the Lender to repurchase Mortgage Loans or to collect damages.

Section 12. Term of Agreement.

Unless sooner terminated as provided in this Agreement or by mutual agreement, this Agreement shall continue from its date until the later of the date on which all of the Mortgage

Loans purchased by the Authority under this Agreement are (i) paid in full or (ii) assigned to the private mortgage insurer, Pool Insurer or any other insurer and the applicable insurer takes possession of the Qualified Dwelling.

Section 13. Repurchase of Mortgage Loans by Lender.

At the demand of the Authority, the Lender shall repurchase any Mortgage Loan purchased by the Authority under this Agreement for an amount equal to the sum of (a) one hundred percent (100%) of the unpaid principal balance of the Mortgage Loan, plus accrued interest, (b) any down payment and closing cost assistance provided to the Borrower, (c) the aggregate amount of any advances made by the Authority for the account of the mortgagor plus interest thereon at the Interest Rate and (d) any attorneys' fees, legal expenses, court costs or other expenses that may have been incurred or expended by the Authority in connection with that Mortgage Loan if any of the following events ("Default") has occurred with respect to that Mortgage Loan:

- (1) The Lender fails to deliver the recorded Mortgage and recorded Assignment of Mortgage and the Title Policy within ten (10) days following the receipt by the Lender of such documents.
- (2) The Authority suffers, or is threatened with, a material loss by reason of the misfeasance, non-feasance or malfeasance of the Lender with respect to the Mortgage Loan.
- (3) The Authority determines that any representation or warranty made by the Lender with respect to such Mortgage Loan was untrue when made, any representation or warranty or other term of this Agreement has been breached, or a misstatement of a material fact exists in any of the documents relating to the Mortgage Loan including, without limitation, this Agreement, the Affidavit of Buyer and the Affidavit of Seller.
- (4) Any Pool Insurance, private mortgage insurance, special hazard insurance or other insurance with respect to the Mortgage Loan is canceled or lapses at any time during the term of the Mortgage Loan due to the fault of the Lender or any assignee of the Lender, and such insurance is not promptly reinstated to the satisfaction of the Authority.
- (5) The Lender, without the prior written consent of the Authority, waives the enforcement of any provisions of the Note or Mortgage.
- (6) If the Lender is not going to service Mortgage Loans, the Lender fails to transfer the escrow accounts and the Mortgage Loan documents for a Mortgage Loan to the designated Servicer within ten (10) days of the date the Lender is notified of the name and address of such designated Servicer.

The Authority's determination that any of the above events has occurred shall be

conclusive. Any repurchase by the Lender under this Section 13 shall take place on such date as the Authority may specify in its notice to the Lender of the occurrence of one or more Defaults, but not less than ten (10) days from the date of such notice. Upon repurchase, the Authority shall immediately reassign to the Lender without recourse its interest in all appropriate documents relating to the Mortgage Loan to the Lender and, if applicable, shall remit to the Lender all escrow deposits held by it or the Servicer. The Lender shall indemnify the Authority and hold the Authority harmless from any loss, damage, or expense, including, but not limited to, reasonable attorneys' fees, that the Authority may sustain as a result of the occurrence of any Defaults. The Lender shall pay to the Authority as liquidated damages, and not as a penalty, an amount equal to Fifty and No/100 Dollars (\$50.00) per day for each day after the specified repurchase date, up to and including the date of repurchase, on which the Lender did not repurchase the subject Mortgage Loan.

If any of the events specified in Sections 13(1)-(5) has occurred and the real estate securing the Mortgage Loan in question has been sold, the Lender shall, at the demand of the Authority, reimburse the Authority in the amounts specified in Section 13(a)-(d), plus any expenses incurred in the sale of the real estate, less the amount of the sales price. Such reimbursement shall be made within ten (10) days of the date of notice to the Lender of the occurrence of one or more of the foregoing events. If the Lender fails to make reimbursement within that ten (10) day period, the reimbursement amount shall bear interest at the rate of ten percent (10%) per year, or the highest amount permitted by law, whichever is less, starting as of the date of the notice.

If the Authority is required to bring suit or take any other action or incur any expenses to enforce the terms and provisions of this Section 13, the Lender shall pay to the Authority upon demand all of its costs and expenses in connection with such enforcement, including, without limitation, reasonable attorneys' fees, other professional fees and litigation expenses.

Section 14. Miscellaneous.

A. The Lender shall at its expense, execute all documents and take all steps requested by the Authority from time to time to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Agreement.

B. The provisions of this Agreement cannot be waived or modified except in a writing signed by the parties hereto. In action or failure to demand strict performance shall not be deemed to constitute a waiver. Notwithstanding any provision herein to the contrary, the Authority may modify procedural matters relating to the origination and delivery of Mortgage Loans without the consent of the Lender. Such modifications shall be effective upon notice to the Lender.

C. In the event the Lender is the recipient of any funds, from whatever source, intended to reduce or pay the Mortgage Loan or assist in the payment of the monthly payments with respect to it, the Lender agrees promptly to apply all such funds for the purpose intended.

D. This Agreement shall be governed by the internal laws of the State.

E. The Lender assents to the jurisdiction of the Federal district courts in the State in any action or proceeding arising out of, or as a result of, this Agreement, or the alleged or anticipated breach of any of the covenants, representations or warranties contained herein and waives any objection to venue in such action or proceeding being placed in such district in the State as the Authority may select.

F. All communications between the Authority and the Lender relating to this Agreement shall be in writing and shall be deemed received or given when mailed by first-class mail, postage prepaid, addressed to the Authority at 401 North Michigan Avenue, Suite 700, Chicago, Illinois 60611, and to the Lender at its address shown on the first page hereof or to such other address as the Authority or the Lender may hereafter designate to the other party in writing.

G. All agreements, representations and warranties made in this Agreement shall survive the purchase of any and all Mortgage Loans under this Agreement.

H. This Agreement may be executed in any number of counterparts, all of which taken together will constitute one and the same agreement and either party may execute this Agreement by signing one or more counterparts.

I. The headings and title of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

J. If any term, covenant, condition or provision of this Agreement, or the application of them to any circumstance, shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

K. This Agreement is not assignable by the Lender without the express written consent of the Authority.

L. All of the covenants and agreements herein contained shall extend to and be obligatory upon all successors of the respective parties.

M. The attached Exhibit A is incorporated herein by reference.

N. The Authority and the Lender shall adhere to applicable state and federal privacy laws with respect to the Program.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized officer.

LENDER

By: _____

Printed name: _____

Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____

Printed name: Bryan E. Zises

Title: Executive Director

By: _____

Printed Name: Maureen Ohle

Title: General Counsel

By: _____

Printed Name: Nandini Natarajan

Title: Chief Financial Officer

**RECAPTURE NOTICE:
NOTICE TO HOMEBUYERS -- MRB**

To: Prospective homebuyers who may be planning to apply for a mortgage loan under the Illinois Housing Development Authority's First Time Homebuyer Program.

The Illinois Housing Development Authority's First Time Homebuyer Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue what are customarily referred to as "tax-free bonds." By issuing bonds, the Authority can provide financing for mortgage loans at a below-market interest rate.

The Internal Revenue Code includes a restriction relating to such mortgage loans. The federal government treats homebuyers who purchase a residence with mortgage loans financed with proceeds of tax-free bonds as having received a "subsidy" because of the below-market interest rate. The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of the below-market interest rate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RCAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the "subsidy" the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

The Authority believes that very few, if any, individuals will ever become subject to this tax. To encourage you to finance your residence under the First Time Homebuyer Program, the Authority agrees to reimburse you if you can provide to the Authority documentation showing that you paid the recapture tax. This policy becomes effective for all mortgage loans reserved on or after June 15, 2005.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

_____Date: _____

_____Date: _____

ADDENDUM
MORTGAGE CREDIT CERTIFICATES (MCCs)

ADDENDUM TO MORTGAGE PURCHASE AGREEMENT
MORTGAGE CREDIT CERTIFICATE PROGRAM
LENDER PARTICIPATION AGREEMENT

THIS ADDENDUM TO MORTGAGE PURCHASE AGREEMENT (this "Addendum") is made and entered into by and between the Authority and the Lender as of _____, 20____

RECITALS

A. In addition to the transactions contemplated under the Agreement, the Lender and the Authority desire to enter into this Addendum in connection with MCC Programs to be conducted by the Authority.

In consideration of the mutual covenants and agreements herein contained, the Authority and the Lender agree as follows:

Section 1. Definitions.

The following words and terms shall have the meanings set forth below. words and terms used in this Addendum and not otherwise defined shall have the same meanings as are given to them in the Agreement.

"Applicant": A prospective Eligible Borrower who applies to the Lender for a Mortgage Loan and an MCC.

"Certificate Credit Rate": The maximum percentage of interest paid or accrued on the outstanding Certified Indebtedness Amount that can be taken as a Federal income tax credit in any year by the Eligible Borrower, as specified in the MCC.

"Certified Indebtedness Amount": The amount of indebtedness incurred by the Eligible Borrower to acquire the Qualified Dwelling, as specified in the MCC.

"Code": The Internal Revenue Code of 1986, as amended and supplemented.

"MCC": A mortgage credit certificate issued by the Authority pursuant to Section 25 of the Code.

"MCC Application": An application for an MCC signed by an Applicant.

"MCC Commitment": The Authority's commitment to provide an MCC to an Applicant, provided that the Applicant, the Mortgage Loan and the residence to be purchased by the Applicant meet the requirements of Section 25 of the Code.

"MCC Procedural Guide": The manual prepared by the Authority setting forth the notices to be provided to Applicants, the fees Lenders are permitted to charge Applicants, the documentation to be submitted in connection with MCC Commitments and submissions for MCCs, the fees Lenders must pay to the Authority and other procedures and requirements of an MCC Program.

"MCC Program": A program pursuant to which the Authority offers to issue MCCs to Eligible Borrowers in connection with Mortgage Loans on Qualified Dwellings.

"MCC Reservation": The Authority's reservation of an MCC for an Applicant.

"New Construction": A residential housing unit that has not previously been occupied as a residence.

"Notice of Program": The Authority's notice to the Lender of an MCC Program.

Section 2. The MCC Program.

2.1 Agreement Regarding Issuance of MCCs.

Subject to the terms and conditions of this Addendum, for each MCC Program in which the Lender chooses to participate, the Authority agrees to issue MCCs in connection with Mortgage Loans originated by the Lender that meet the requirements of this Addendum and the MCC Procedural Guide. For such MCC Programs in which the Lender chooses to participate, the Lender agrees to make available Mortgage Loans to Eligible Borrowers for the acquisition of Qualified Dwellings, located in the areas set forth in the Notice of Program for those MCC Programs. The Authority shall allocate MCCs to Eligible Borrowers in an amount not to exceed the total amount shown in the applicable Notice of Program.

2.2 Targeted Areas.

The Authority shall set aside twenty percent (20%) of the aggregate amount of MCCs available under each MCC Program for a period of one (1) year for Mortgage Loans to be made in Targeted Areas. The Lender agrees to use reasonable diligence to originate Mortgage Loans in those Targeted Areas in which it originates mortgage loans in the ordinary course of its business.

2.3 Notice of Program.

The Authority will notify the Lender of an MCC Program by mailing to the Lender a Notice of Program. Upon receipt, the Lender may elect to participate in the MCC Program by accepting MCC Applications and requesting MCC Reservations reserving MCCs.

2.4 Mortgage Loan Applications.

For each MCC Program in which the Lender chooses to participate, the Lender agrees to accept applications from Applicants for Mortgage Loans on residences located in the areas specified in the Notice of Program for the Program. The Lender shall provide all prospective Applicants with the notices and forms required by the MCC Procedural Guide.

2.5 Recapture.

A. The recapture provisions of the Code described in Section 4 of the Agreement apply to all Mortgage Loans in connection with which an MCC is issued. Attached to this Addendum as Exhibit A is the Notice to Homebuyers, which contains an explanation of the manner in which the Authority believes the recapture amount will be calculated. THIS EXPLANATION REPRESENTS THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THAT RECAPTURE PROVISION AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THAT THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE CODE.

B. When the Lender receives a request for an MCC Application, the Lender shall provide the applicant with a copy of the Notice to Homebuyers in the most current form provided by the Authority. Each prospective Eligible Borrower who applies for an MCC must execute the Notice on or before the date of MCC Application, and the Lender must forward a copy of the Notice to the Authority along with the documents required to be submitted under Section 6.A of this Agreement. The Authority shall not issue an MCC unless the Lender has provided the Authority with the Notice executed as required by this Section 3.A of this Addendum.

2.6 Reserving the MCC.

The Authority agrees to reserve MCCs on a first-come, first-served basis. To reserve an MCC, the Lender must notify the Authority and provide the Applicant's name, the property address, the Mortgage Loan amount, and whether or not the residence is located in a Targeted Area.

If the residence is located in an area served by an MCC Program, and if the Authority has MCC allocation authority available for the subject Mortgage Loan, the Authority shall make an MCC Reservation for the Applicant through the Authority's computerized reservation system, as more fully described in the Procedural Guide. The MCC Reservation shall be valid for a period of sixty (60) days, during which time the Lender must submit to the Authority the documents required by Section 3.A of this Addendum. If the Lender fails to submit these documents, the Authority shall cancel the MCC Reservation.

2.7 The Mortgage Loan.

The MCC may be used in conjunction with any mortgage loan, other than a mortgage loan originated under the Program or financed with the proceeds of mortgage revenue bonds issued under Section 143 of the Internal Revenue Code of 1986, as amended from time to time.

The Lender shall establish all underwriting criteria for the Mortgage Loan, including interest rate, down payment requirement, term of the Mortgage Loan, minimum income requirements, fees, points, closing costs, and mortgage insurance requirements.

The Authority will not issue an MCC in conjunction with a mortgage loan subsidized by tax-exempt mortgage revenue bonds issued pursuant to Section 143 of the Code.

2.8 MCC Application Fee.

In addition to the closing costs, fees, and other charges established by the Lender, the Lender shall also charge and collect from the Applicant such fees as may be required in the applicable MCC Procedural Guide.

Section 3. Submission for MCC Commitment.

A. If the Lender determines that an Applicant's MCC Application meets the requirements of the applicable MCC Program, the Lender shall submit to the Authority the documents required by the MCC Procedural Guide.

B. The Authority shall review each MCC Application for acceptability and completeness. The Authority shall keep acceptable MCC Application packages on file and return an executed MCC Commitment to the Lender.

C. An MCC Commitment shall be subject to and conditioned upon a final review and approval by the Authority of the required documentation submitted in connection with the MCC Application.

D. If the residence is existing construction, the Mortgage Loan must be closed within ninety (90) days from the date of issuance of the MCC Commitment. If the residence is New Construction, the Mortgage Loan must be closed within one hundred eighty (180) days from the date of issuance of the MCC Commitment. The Lender may obtain a ninety (90) day extension of an MCC Commitment by paying to the Authority the required fee, as stated in the MCC Procedural Guide or as published on the Authority's website. However, in no case may a Mortgage Loan be closed later than two (2) years from the date of the public announcement of the MCC Program. If the Lender fails to close the Mortgage Loan within the allowed periods under this Section 3, the MCC Commitment and the MCC Reservation will be cancelled.

E. If the submission for an MCC Commitment is returned or denied by the

Authority, any resubmission, if appropriate, must include all information that the Authority has determined necessary for reconsideration.

Section 4. Cancellation or Changes Prior to Closing.

A. The Lender shall notify the Authority of the cancellation of any MCC Commitment by submitting written notification, and returning the original MCC Commitment; to the Authority.

B. The Lender shall notify the Authority in writing if and when it becomes aware of any change in the circumstances upon which the Authority relied when it issued the MCC Commitment, including, but not limited to, the Applicant's financial status, marital status or home ownership status; the Acquisition Cost of the Qualified Dwelling; or the amount of the Mortgage Loan.

Section 5. Submission for Mortgage Credit Certificate.

A. The Lender shall submit to the Authority the documents required by the MCC Procedural Guide in connection with the issuance of an MCC. The Authority shall review all submitted documents for acceptability and completeness and, if the documents are in order, deliver an executed MCC to the Lender for forwarding to the Eligible Borrower.

B. The Lender shall maintain a file with respect to the Mortgage Loan containing copies of all documents delivered to the Authority and such other documents as are customarily maintained by prudent lenders and mortgage services.

Section 6. IRS Report Filing and Record Keeping.

A. For each year that an MCC is issued through the Lender, the Lender shall file an annual report to the Internal Revenue Service on IRS Form 8329 (or such other form as may be designated by law or regulation) covering each MCC issued through the Lender during that year. The report shall be filed on or before January 31st of the year following the calendar year to which the report relates, or such other date as may hereafter be prescribed by law or regulation. The Lender shall provide a copy of the report to the Authority within ten (10) days of filing it with the Internal Revenue Service.

B. For a period of six (6) years following the year in which the Mortgage Loan was made the Lender shall retain:

- (1) The name, address and social security number of the MCC holder.
- (2) The name, address and tax identification number of the Authority.
- (3) The closing date of the Mortgage Loan, the Certified Indebtedness Amount and the Certificate Credit Rate.

Section 7. Representations and Warranties of Lender.

7.1 As of the Date of this Addendum.

The representations and warranties set forth in Section 10.1 of the Agreement shall apply to this Addendum as of its date.

7.2 As of Each Date of Submission for an MCC.

Each submission of an application for an MCC by the Lender to the Authority shall constitute a warranty and representation by the Lender that, on the date of submission, each of the following facts is true and correct with respect to the Mortgage Loan in connection with which the MCC is to be issued and, as applicable, with respect to the Lender. Any investigation, audit or other examination that may have been or may be made at any time by the Authority shall not limit, diminish or in any way affect the representations and warranties of the Lender set forth in this Addendum, and the Authority may rely on such representations and warranties irrespective of any information obtained by it through any investigation, audit, examination or otherwise. These representations and warranties shall survive the submission of applications for commitments and the issuance of MCCs.

- (1) Each of the representations and warranties in Section 10.1 and Sections 10.2 (3), (22), (28) and (30) of the Agreement is true and correct.
- (2) The Lender has not charged the Eligible Borrower any fees in excess of those charged to a borrower applying for financing not provided in connection with an MCC, other than those fees set forth in the Procedural Guide.

The Authority shall have the right to examine and inspect all books and records in the Lender's possession relating to any MCC and the MCC Program, and the Lender shall grant the Authority access to such books and records during normal business hours upon its request.

7.3 Additional Information.

The Lender shall notify the Authority promptly regarding all information that it may receive during the life of any Mortgage Loan made in connection with an MCC that tends to indicate that the MCC holder may have made a misrepresentation in applying for an MCC or that may affect the MCC holder's continued eligibility to hold an MCC.

Section 8. Term of Addendum.

The representations, warranties and covenants of the Lender set forth in Section 7.1 and 7.2 shall survive any termination of this Addendum. The Lender may terminate this Addendum, without cause, upon sixty (60) days' notice to the Authority, as provided in Section 14.F of the Agreement, provided that a) the Lender processes all applications for an MCC pending as of the date of termination, and b) the terms and conditions of this Addendum shall apply to those pending applications. Further, the Authority may immediately terminate this Addendum by providing notice, as provided in Section 14.F of the Agreement, and prohibit the Lender from participation in the MCC Program upon the Lender's failure to comply in any material respect with the terms and conditions of this Addendum.

Section 9. Miscellaneous.

The Lender shall, at its expense, execute all documents and take all steps requested by the Authority, from time to time, to perform, evidence or preserve the Authority's rights with respect to the covenants, representations and warranties in this Addendum.

IN WITNESS WHEREOF, each party has caused this Addendum to be executed by its duly authorized officer.

LENDER:

By: _____
Printed name: _____
Title: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
Printed name: Bryan E. Zises
Title: Executive Director

By: _____
Printed Name: Maureen Ohle
Title: General Counsel

By: _____
Printed Name: Nandini Natarajan
Title: Chief Financial Officer

NOTICE TO HOMEBUYERS: RECAPTURE NOTICE -- MCC

To: Prospective homebuyers who may be planning to apply for a mortgage credit certificate under the Illinois Housing Development Authority's Mortgage Credit Certificate Program.

The Illinois Housing Development Authority's Mortgage Credit Certificate Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue mortgage credit certificates.

The Internal Revenue Code includes a restriction relating to such mortgage credit certificates. The federal government treats homebuyers who receive a mortgage credit certificate in connection with the purchase of a residence as having received a "subsidy". The new restriction requires that, subject to certain exceptions, a homebuyer who has taken advantage of a mortgage credit certificate must repay part or all of the subsidy to the federal government if the homebuyer sells the residence within nine (9) years of purchase. The repayment is commonly referred to as "recapture."

Generally, the maximum amount of the recapture increases during the first five (5) years of ownership and decreases for the next four (4) years. During the nine (9) years in which recapture may apply, several factors will determine the actual amount, if any, of recapture. The actual recapture amount will be based on the homebuyer's original mortgage amount, family size, income at the time of sale and the gain realized upon sale of the residence. Recapture will never exceed one half of the gain on sale. In addition, if the homebuyer's income does not rise significantly over the first nine (9) years of the loan (more than five percent (5%) per year), there is no recapture.

The Authority will provide you with additional information concerning these provisions shortly after you buy your residence. A brief explanation of how the Authority believes the maximum recapture amount will be calculated is provided below. THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY'S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RECAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, YOUR TAX ADVISER OR THE TAXPAYER ASSISTANCE DEPARTMENT OF THE INTERNAL REVENUE SERVICE (1-800-829-1040).

Calculation of the Recapture Amount

The amount of the “subsidy” the homebuyer is presumed to receive is set by the Internal Revenue Code as a percentage of the mortgage amount that varies according to the number of years after the date of purchase the residence is sold. The following table gives the applicable percentages:

<u>Year After Purchase</u>	<u>Percentage</u>
First	1.25%
Second	2.50%
Third	3.75%
Fourth	5.00%
Fifth	6.25%
Sixth	5.00%
Seventh	3.75%
Eighth	2.50%
Ninth	1.25%

The following simple examples, based on a mortgage loan of \$48,000, will show how to calculate the maximum recapture amount for particular years.

Example A: Residence bought Feb. 1, 2000, sold March 1, 2001, in the second year after the date of purchase. Recapture amount = $\$48,000 \times 2.50\% = \$1,200$.

Example B: Residence bought Feb. 1, 2000, sold April 1, 2003, in the fourth year after the date of purchase. Recapture amount = $\$48,000 \times 5.00\% = \$2,400$.

Example C: Residence bought Feb. 1, 2000, sold April 1, 2004, in the fifth year after the date of purchase. Recapture amount = $\$48,000 \times 6.25\% = \$3,000$.

Example D: Residence bought Feb. 1, 2000, sold Jan. 1, 2007, in the seventh year after the date of purchase. Recapture amount = $\$48,000 \times 3.75\% = \$1,800$.

Example E: Residence bought Feb. 1, 2000, sold March 1, 2009, in the tenth year after the date of purchase. Recapture amount = 0; no recapture after nine years.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

Date: _____

Date: _____

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This is page 3 of file50.pdf

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(To be stamped as an agreement)

HOUSING LOAN AGREEMENT

BY

_____Insert the name of the Borrower_____

IN FAVOUR OF

THE SOUTH INDIAN BANK LTD

Amount	Rs.
--------	-----

This forms part of the HOUSING LOAN Agreement executed between **_____Insert the name of the Borrower_____** AND **The South Indian Bank Ltd.** dated **_____**

The South Indian Bank Ltd.

Borrower

THIS AGREEMENT is made at the place and date as specified in Schedule I (a) **BETWEEN** such persons, whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the "**Borrower**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under) **AND** The South Indian Bank Ltd, a banking company incorporated under the Companies Act, 1913 and having its Registered Office at "SIB House", T.B. Road, Mission Quarters, Thrissur and one of its Branch Offices at the place specified in Schedule I (c) (hereinafter referred to as the "**Bank**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREASat the request of the Borrower the Bank has granted/agreed to grant a loan of the amount more particularly described under Schedule I (d) of this Agreement under Bank's Housing Loan Scheme for the purpose of construction/ purchase/additions/ modifications/ renovation of a house/ Flat/ Villa, the details of which are stated under Schedule I (e) of this Agreement,

NOW IT IS HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREED, DECLARED, RECORDED AND CONFIRMED AS FOLLOWS:-

In consideration of the Bank granting/ agreeing to grant the loan more particularly described in schedule I (d) of this Agreement, it is irrevocably and unconditionally agreed, declared, recorded and confirmed as follows:

ARTICLE I
DISBURSEMENT OF THE FACILITY

1.1 Disbursement

The disbursement of the amount of the loan shall be at Bank's absolute discretion and shall be correlated to the actual progress in the construction of the house/flat and/or for additions/ modifications/ renovations. Such disbursement shall be made by means of Bankers Cheques/ Demand Draft drawn in favour of parties to whom the Borrower may desire and instruct Bank to make payment for the purpose of acquisition/ construction/ addition/ modification/ renovation of/ to house/flat/land. The Bank may at its discretion and at the request of the Borrower credit a part of the loan amount to Borrower's Current/ Savings bank account (maintained in single or joint names) to enable the Borrower to make payments to suppliers of goods and services. The Borrower shall submit to the Bank within a reasonable time, satisfactory proof of the proper utilization of the amount of the loan, such as Engineer's certificate, certifying the value of work carried out, contractor's bills, stamped receipts, sale agreement for house/flat. If considered necessary by the Bank, the Borrower shall produce, at Borrower's own cost, photographs showing the progress of construction work carried out by the Borrower, which photographs besides showing portion of the neighbouring properties, shall be certified by persons whose certificates are acceptable to the Bank. The Borrower further understands that the Bank may be entitled not to disburse the said loan or part thereof until such certificates or documents have been produced by the Borrower and unless the Borrower comply with the requirements relating to creation of security.

1.2	Pre-requisites for Disbursement
<p>a. The Borrower agrees that there is no obligation on the part of the Bank to disburse the loan unless and until all the requirements are duly complied with by the Borrower and obtention of title clearance certificate from the Advocate of the Bank, search report/ Encumbrance Certificate from the Sub Registrar's Office, other revenue records as stipulated by the bank etc. and other internal procedures of the Bank are duly completed within reasonable time. Accordingly the Borrower agrees that date of execution of this agreement and other loan/ security documents in favour of the Bank and actual date of disbursement may vary.</p> <p>b. The Borrower shall obtain at his/her cost and produce for the satisfaction of the Bank a certificate from the Advocate/Solicitors approved by the Bank certifying that he/she will have clear marketable title to the land/flat/house proposed to be purchased by the Borrower and agree that Bank shall be entitled not to disburse any amount of the loan until such certificate has been produced by the Borrower.</p>	
1.3	Margin
<p>The Borrower agrees to contribute a percentage of the estimated cost/cost for purchase of house/renovation of existing house not less than what is specifically stated in Schedule I (f) hereunder. The Borrower further agrees that the Bank shall release the loan only after the proportionate margin amount is invested by the Borrower/ remitted to the Bank. If there is any cost escalation, the entire additional amount shall be brought in by the Borrower as margin.</p>	
1.4	Borrower's Warranty, Declaration & Undertaking
<p>a. The Borrower undertakes to utilize the loan only for the purpose stipulated in the sanction letter.</p> <p>b. The Borrower undertakes to construct the house/flat/apartment strictly as per the plan approved by local authority.</p> <p>c. The Borrower declares and confirms that the amount of the loan or the balance then outstanding shall become payable at once in case of Borrower's death or death of anyone of the Borrower. In case of death, the Bank, may at its discretion, continue the loan provided sufficient collateral is furnished by the legal heirs of deceased Borrower/surviving Borrower(s) or some satisfactory arrangement for repayment acceptable to the Bank has been made by legal heirs of deceased Borrower/surviving borrower(s).</p> <p>d. The Borrower declares and confirms that on the retirement of the Borrower or any one of the Borrower the Bank may in its absolute discretion recall the entire outstanding amount of the loan sanctioned to the Borrower at once. The Bank may, at its discretion, continue the loan provided satisfactory arrangement for repayment, acceptable to the Bank has been made by the Borrower.</p> <p>e. In the event of cessation of Borrower's business/service with his/her present employers by way of resignation by the Borrower or any one of the Borrowers or otherwise (except as a result of death or retirement), the Borrower undertakes to repay to the Bank forthwith on demand the amount then outstanding in the loan account.</p> <p>f. The Borrower shall maintain the flat/ house in good tenantable repair and condition at his/ her cost at all times so long as the Borrower is indebted to the Bank and that the Borrower shall</p>	

ensure that the Bank's security is not in any way jeopardized. The Borrower shall duly and punctually pay the charges, if any, payable to the Co-operative society and also all the municipal taxes, charges, rates, cess etc. from time to time payable by the Borrower in respect of the flat/house/land. The Bank shall be at liberty to inspect the flat/house/land at any reasonable hours of the day and the Borrower shall furnish all such information/particulars whatsoever as and when called upon to do so by the Bank.

g. The Borrower shall notify and furnish details of any additions and/or alterations in the house, which might be proposed to be made during the currency of the loan. The Borrower declares that the house is/will be constructed as per the developmental control Rules and Regulations that may be applicable from time to time. The Borrower further undertakes to produce the completion/occupation certificate issued by the Local Planning Authority or any other appropriate Authority.

h. The Borrower hereby declares that he/she is not involved as a party to any litigation of a material character in relation to subject land and/or house and he/she is not aware of any litigation/judgment or legal process affecting or challenging the title of the property or any material defect which can affect the Bank prejudicially. If in future any litigation arises or any acquisition proceedings are taken out by a Government or any local body or any other person(s) then he/she will try to defend it on merits at his/her costs and consequences and shall inform the Bank the developments about the same from time to time.

i. The Borrower shall abide by the terms and conditions of the sanction of the loan to the Borrower as mentioned in the sanction intimation letter which forms part of this agreement and also to the rules for such loans, which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/Reserve Bank of India/Central Government/State Government.

j. The Borrower also agrees that the Bank shall also be entitled to transfer the loan account to any of the branches of the Bank or to any securitisation or asset reconstruction company after giving due notice to the Borrower.

k. The undertakings, authority and agreements herein contained shall be irrevocable so long as the Borrower continues to be liable to the Bank in the said loan account.

l. The Borrower agrees that the term "Borrower" wherever the context so requires shall mean and be construed as "Borrowers" and the masculine gender wherever the context so requires shall mean and be construed as the feminine gender.

m. The Borrower declares that he/she has understood all the terms and conditions for the sanction of this loan and agree to abide by the same and also by the rules and regulations which may be issued by the Bank in future from time to time and in the event of Borrower's failing to do so, the Bank will have a right to recall the loan/advance without prejudice to the Bank's right to take such appropriate action as the Bank may deem fit and proper.

1.5	Additional Terms and Conditions agreed by Non-Resident Indian (NRI) Borrower
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The NRI Borrower agrees to comply with the following additional terms and conditions:-

- a. The margin stipulated by the Bank shall be brought in by way of foreign inward remittance through normal banking channels or debit to NRE, FCNR, NRO account of the NRI Borrower.
- b. Repayment of the loan shall be by way of foreign inward remittance through normal banking

channels, debit of NRE, FCNR, NRO or the rental income of the house financed by the Bank. Close relatives of the Borrowers in India as defined under Section 6 of the Companies Act, 1956 also are permitted to repay the loans through their bank accounts directly to the housing loan account of the NRI Borrower. The Bank may permit the NRI Borrower to repay the loan from local sources as and when he/she return to India for permanent settlement as declared by him/her.

ARTICLE II

REPAYMENT OF LOAN, INTEREST, OTHER CHARGES & EVENT OF DEFAULT

2.1 REPAYMENT OF LOAN

- a) The Borrower agrees to repay the loan amount together with accrued interest thereon, in the period specified in Schedule II (a) of this agreement in equated monthly instalments (EMI) stated in Schedule II (b) of this agreement.
- b) The Borrower shall pay the first of the monthly instalment on or before the date specified in Schedule II(c) of this Agreement and the subsequent monthly instalments on or before the day specified in Schedule II(d) of each month. However, in the case of loan sanctioned for construction or additions to the existing house etc. if the construction is completed before the first instalment date mentioned above, the repayment shall commence immediately after completion of the works.
- c) The Borrower agrees to service the interest accrued during holiday period if so stipulated in the sanction letter and the Borrower agrees to pay such interest as and when debited.
- d) The Borrower further agrees that the Bank may as well debit by savings bank / current account for such interest during the holiday period and the Borrower shall provide sufficient funds in his/ her savings bank / current account towards payment of such interest.
- e) The Bank may also in its absolute discretion alter or re-schedule the instalments and if deemed fit, stipulate a new repayment schedule, loading within the instalment the interest during holiday period and/or overdue instalments at any stage of the currency of the said loan.
- f) The Borrower further agrees that even after payment of all equated monthly instalments as stated above, if any amount is left outstanding in the said loan account by way of principal or interest on account of delayed payment of instalments, interest accrued during the holiday period, any other debits made in the account or for any other valid reasons, the Borrower shall pay the said amount in lumpsum or in instalments stipulated by the Bank in its absolute discretion and liquidate the account.
- g) The Borrower shall arrange for the payment of the equated monthly instalment from his/her monthly salary or in whatever manner deemed fit or by debit on the due dates from the Current/Savings Bank account with Branch/or any other Branch where the Borrower may hold the account singly or jointly and to appropriate the same in repayment of the said loan and interest.

The Borrower also agrees to provide Electronic Clearing Service (ECS) mandate as and when required by the Bank.

h) The Borrower shall, if so required by the Bank, execute in favour of the Bank a letter of authority, addressed to his/her employer(s) to recover and pay to the Bank the equated monthly instalment from the salary of the Borrower every month. The Borrower shall also furnish to the Bank salary deduction undertaking from the Employer of the Borrower, if so required by the Bank.

2.2	Interest
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a) The Borrower agrees to pay interest at the rate on the rests specified under schedule II (e) of this agreement, with the rests mentioned therein. The Borrower understands that the term "**MCLR**" means Marginal Cost of Funds based lending rate, which is a tenure linked benchmark, arrived based on the corresponding tenure of a particular advance/ facility.

The actual lending rate shall be determined by adding the components of Spread to MCLR (of appropriate tenure). MCLR of different tenures shall be reviewed and published by the Bank on the 1st day of every month. The interest rate in a particular loan account will be changed only on the Reset date/ period, irrespective of tenure of MCLR or interim changes in the rates of MCLR. The revised rates (prevailing on the date of reset) shall be made applicable to the loans/ facilities extended, from the 1st day of the corresponding month of the reset period expiry (for the initial reset), irrespective of the actual date of availing and subsequent reset shall be on the 1st day of the corresponding month of reset period fixed.

MCLR prevailing on the date of first disbursement shall be applicable and rate of interest will remain unchanged until the date of next reset, irrespective of interim changes in MCLR.

b) Notwithstanding the above, the Borrower agrees that the Rate of Interest may increase on account of the change of policy/directives of Reserve Bank of India/ variation in MCLR and /or Spread and in that case the Borrower agrees to pay such revised rate of interest. The Borrower also agrees that if such revised rate of interest is not acceptable, the Borrower shall make repayment of entire balance outstanding in the loan account within a period of 30 days from the date of reset of rate of interest without pre-payment charges. If the Borrower neither accepts the revised rate of interest nor close the loan within 30 days from the date of reset of rate of interest, the Borrower shall be liable to pay interest at the revised rate of interest from the date of interest rate reset and in the event of pre-payment of loan after 30 days from the date of reset, the Borrower agrees to pay additional interest of 2% on the prepaid amount, calculated from the end of 30 days period till the date of pre-closure.

c) The interest shall be calculated respectively on the daily balance of the amount due.

d) Interest specified in the Sanction Letter or any other provision in the Transaction Documents will be computed from the respective date of drawal and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.

e) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Bank, shall be calculated on the daily debit balance of such Account. In the event of remittance being made into the account after the normal business hours (i.e. beyond 4 hours from the commencement of business hours), but within the extended business hours, the Bank will have the discretion to value date such remittance on the next

succeeding business day for the purpose of calculation of interest.

f) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year for rupee Facilities and 360 days for foreign currency Facilities, and the actual number of days elapsed.

g) The Borrower(s) further agrees(s) that Bank is at liberty to vary the MCLR at periodic intervals depending on tenor/ residual tenor to next reset date and / or the Spread at such rate(s) as may be decided by the Bank from time to time either on account of a revision in the MCLR of the Bank for the corresponding tenor/ residual tenor and/ or deterioration in credit quality/ rating of the Borrower(s) as assessed from time to time by the Bank or otherwise as decided by the Bank from time to time/ as per directives of the Reserve Bank of India as the Borrower(s) agree(s) to pay the interest at such revised rate. The Borrower specifically waives notice of variation of any change in the interest rate/ rest and notice published in Bank's Notice Board/Web Site of the Bank or entry regarding debit of interest in the statement of account shall be deemed to be sufficient notice of variation in rate of interest/ rest to the Borrower. Further, the Bank will be entitled to effect changes in the 'Spread' from time to time with due intimation to the Borrower and unless and until notified by the Bank, the prevailing Spread will continue to apply and will be added to the applicable/ revised MCLR to determine the effective rate of interest. Provided, further that the interest payable by the Borrower shall also be subject to the changes in the interest rates made by Reserve Bank of India from time to time.

h) Without prejudice to the above, the Bank will also have the right to charge and the Borrower will remain liable to pay penal interest @2% per annum or at such rate as may be prescribed by the Bank and/or the Reserve Bank of India, from time to time, in case the borrower violates any of the terms and conditions contained herein and/or in the sanction letter and/or for becoming the account irregular/out of order/Non Performing Asset and/or the credit rating of the Borrower is downgraded or on account of changes in risk weight stipulated by RBI or on any other circumstances, as the Bank may deem fit and necessary, provided that the charging or payment of such penal rate of interest shall be without prejudice to other rights and remedies of the Bank.

i) The interest will start accruing from the date of disbursement of the loan or the date of disbursement of the first instalment where such loan is disbursed in stages.

2.3 Payment of Other Charges/ Fees

The Borrower agrees to pay all the charges/fees mentioned in Bank's sanction intimation letter. The Borrower also agrees to reimburse to the Bank all charges for legal scrutiny of title deeds, expenses incurred for valuation of property/assets offered as security to the Bank, inspection of security, visit of secured property, obtention of search reports / Encumbrance Certificate from Registrar of Assurances, etc. The Borrower waives specific notice in respect of any such charges or revision thereof and notice published in the Notice Board displayed at the Branch of the Bank or entry in the account copy shall be deemed to be sufficient notice to the Borrower.

2.4 Events of Default

The Borrower further agrees that in case of breach of the terms and conditions of this Agreement and in particular in the following events, the Bank may in its absolute discretion recall and demand forthwith the amount due in the loan account forthwith together with all interest, costs and expenses incurred by the Bank:-

- a) Non-payment/ default in payment of monthly instalments or interest as specified in this Agreement.
- b) In case of death of Borrower or any of the Borrowers as specified in this Agreement.
- c) In case of retirement/ resignation of service from the present employment by the Borrower/ any one of the Borrowers or cessation/ stoppage of business/ profession as specified in this Agreement.
- d) If the Bank apprehends that the subject land and/or house is in imminent danger of destruction on account of improper maintenance or any other natural causes, and/or the security of the land and/or house is in jeopardy in the opinion of the Bank.
- e) If the Bank receives any notice of insolvency against the Borrower or any one of the Borrowers.
- f) If the Bank apprehends that the subject land and/or house/flat is liable to be attached by a Civil/Revenue Court/Income Tax/Sales Tax authorities etc.
- g) If Borrower fails to furnish the papers or documents required by the Bank or fails to furnish the information called for by the Bank from time to time.
- h) If any of the representations, undertakings and/or declarations made in this Agreement and/or loan application are found to be false or incorrect or not complied with.
- i) Non creation of security by the Borrower in favour of the Bank within the time stipulated.

ARTICLE III

SECURITY FOR THE FACILITY & OTHER TERMS

3.1 Security

- A. The Facility together with all interest, all fees, commitment charges, costs, charges, expenses and other monies whatsoever stipulated in or payable under this Agreement and the other Transaction Documents shall be secured by Primary/ Collateral Security as specified in Schedule III of this Agreement
- B. The security will be created in favour of the Bank, as required by the Bank, in a form and manner acceptable to the Bank.
- C. The Borrower shall make out / ensure that the third party security provider (if any) shall, make out a good and marketable title to its properties to be mortgaged to the Bank and comply with all such formalities as may be necessary or required for the said purpose. In case the Borrower / third party security provider is a company, the particulars of charges shall be filed with the Registrar of Companies within the period prescribed by law.
- D. The Borrower shall not assign, mortgage, charge or in any way encumber or alienate the said flat/ house/ land or any part thereof and also any security furnished to the Bank so long as the Borrower is indebted to the Bank in the said loan account. The Borrower agrees that he/she will not let out the house/flat/apartment purchased out of the proceeds of loan availed from the Bank.

3.2 Mortgage of Property

The Borrower shall create equitable mortgage of land/house/flat purchased by the Borrower out of the amount of the said loan in favour of the Bank or owned by the Borrower in which the

construction/ modification/ addition/ renovation is undertaken and shall execute/ cause to be executed such documents as may be required by the Bank. Where creation of equitable mortgage is not possible the Borrower shall create a legal mortgage by execution of proper Deed of Mortgage, of all rights, title and interest in the flat/house/land purchased by the Borrower in such form as may be approved by Bank.

3.3 Delivery of post-dated cheques by borrower

On demand, the Borrower agrees to deliver to the Bank post-dated cheques for the monthly instalments and the Borrower warrants that the cheque will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrower to pay the monthly instalments or any other sum. The Borrower agrees to forthwith replace the cheque/issue fresh cheques if required by the Bank. The borrower shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the borrower does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881 shall apply.

3.4 Bank's right of general lien and set off

a. In the event of Borrower ceasing to be in business/service of his/her employer whether by retirement, resignation, death or by operation of law or for any other reason or cause whatsoever and howsoever Bank shall be entitled at its discretion, to write to his/her employers to appropriate and set off (i) any amount which may then be payable by his/her employers to the Borrower whether by way of salary, allowances, bonus, other remuneration or any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which the Borrower may have with his/her employers or with the Bank, either singly or jointly towards repayment of the balance that may be then remaining due and payable by the Borrower in the said loan account of the Borrower together with interest thereon at the applicable rates upto the date of such repayment. Any such appropriation made by the Bank or by his/her employers shall be conclusive and binding on the Bank and his/her estate both in and out of court. In the event of Borrower's liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable interest as up to the date of payment has been realised by the Bank whether by way of recovery from Borrower's employer or otherwise.

b. The Borrower agrees that in the event of any default in payment of the instalments on his/ her part, the Bank may at its discretion in exercise of its rights of set off appropriate any deposits standing to the credit of the Borrower in any branch of the Bank. The Borrower further agrees and declares that the Bank shall have a right of general lien and set off on all other accounts of the Borrower and/or securities including gold/silver ornaments, share certificates including demat securities, LIC Policies, National Saving Certificates etc. in custody of the Bank either as securities for any other loan/advance availed by the Borrower from the Bank or kept in safe custody and that the Bank may at its discretion in case of breach of terms of this Agreement may sell/dispose of such securities and appropriate the proceeds in pro-tantosatisfaction of the Bank's dues.

c. The Bank shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Bank / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity) to the extent of all outstanding dues,

whatsoever, arising as a result of any of the Bank' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Bank to the Borrower. The Borrower also notes the banker's lien available to the Bank on the aforesaid assets.

d. In addition to the above mentioned right or any other right which the Bank may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Bank: (A) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of the Bank; (B) to sell or dispose off any of the Borrower's securities or properties held by the Bank by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Borrower, including costs and expenses in connection with such sale / disposal / transfer / assignment.

3.5	Insurance
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The Borrower shall at his/her cost insure with an insurance company suggested by the Bank and keep insured in the joint names of Borrower and the Bank the house/flat at all times against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God for such other risks for the full market value as desired by the Bank from time to time and shall endeavor to get the building in which the Borrower's house/flat is situated insured against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake, risks and other acts of God at all times by the Co-operative Society/apartment owner/association or any other body under whose control the building is vested. The Borrower shall deliver copies of the insurance policies, cover notes, premium receipts etc. to the Bank. If the Borrower fails to effect such insurance the Bank will be at liberty but not obliged to insure the said house/flat against fire, flood, cyclone, typhoon, lightning, explosion, riot, strike, earthquake risks and other acts of God and debit the premium and other charges to any of Borrower's accounts with the Bank. The Borrower agrees that debiting of insurance premium for a particular year(s) will not cast any obligation on the Bank to take out insurance policies of the secured assets in subsequent years. The Borrower expressly agrees and declares that the Bank shall be entitled to adjust, settle, compromise or refer to arbitration any dispute between the insurance company and the insured arising from or under or in connection with any such policy or policies of insurance and such adjustment, settlement, compromise or any award made on such reference to arbitration shall be valid and binding on the Borrower. The Borrower further agrees that the Bank shall have a right to receive all moneys payable under any such policy or under any claim made there under and to give a valid receipt therefore and that the amount so received shall be credited to Borrower's loan account and the Borrower will not be entitled to raise any question that a larger sum might or ought to have been received or to dispute Borrower's liability for the balance remaining due on such account after such credit.

3.6	Bank's rights not impaired on delay/ omission in exercising any right
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Delay in exercising or omission to exercise any right, power or remedy accruing to the Bank or its representatives/agents, upon any default under this Agreement, mortgage deed or any other agreement/document, shall not impair any of Bank's rights/ remedies/ powers nor shall be construed to be a waiver thereof or any acquiescence in such default nor shall the action or inaction of the Bank in respect of any default, affect or impair any right/power or remedy of the

Bank in respect of any other default.

ARTICLE IV

DISCLOSURE OF DETAILS OF BORROWER AND VALIDITY OF THE AGREEMENT

4.1 DISCLOSURE OF DETAILS OF BORROWERS

1. The Borrower agrees as a pre-condition of the credit facility granted by the Bank that in case any default is committed in the repayment of the loan/advance or in repayment of interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the name and/or photograph of the Borrower as defaulter in such manner and though such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.

2. (a) The Borrower understand that as a pre-condition, relating to grant of the credit facilities, The South Indian Bank Ltd., requires Borrower's consent for the disclosure of, information and data relating to the Borrower, of the credit facility availed of/to be availed of, by the Borrower, obligations assumed/to be assumed, by the Borrower, in relation thereto and default, if any, committed by the Borrower , in discharge thereof.

(b) Accordingly, the Borrower hereby agree and give consent for the disclosure by The South Indian Bank Ltd. of all or any such;

i) Information and data relating to the Borrower.

ii) The information or data relating to any credit facilities availed/to be availed by the Borrower and

iii) Default, if any, committed by the Borrower in discharge of obligation of Borrower , as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL) and/or any other agency authorised in this behalf by RBI.

(c) The Borrower also declares that the information and data furnished by the Borrower to the Bank are true and correct.

(d) The Borrower undertake that

i) the Credit Information Bureau (India) Ltd. (CIBIL) and/or any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

ii) the Credit Information Bureau (India) Ltd. (CIBIL) or any other agency so authorised may furnish for consideration, the proposed information and data or products thereof prepared by them, to any Banks/Financial Institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India in this behalf.

4.3 SPECIAL CONDITIONS

In addition to the other terms and conditions stated in this Agreement, the General Conditions and the other Transaction Documents, the Borrower shall also comply with the terms and conditions specified in Schedule II hereto.

4.4 SEVERABILITY OF PROVISIONS

If any provision of this agreement is illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions, which will remain unaffected.

4.5 VALIDITY OF THE AGREEMENT

This agreement shall be valid and binding on the Borrower till the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the bank from time to time and other costs, charges and expenses which may become payable in connection therewith.

4.6 INTERPRETATIONS AND CONSTRUCTION OF THE AGREEMENT

For the purposes of interpretation and construction of this agreement:

- a) Words importing one gender include the other;
- b) Words importing the singular or plural number include the plural and singular numbers respectively;
- c) Any schedule, and the provision and conditions contained in such schedule will have the same effect as if set out in the body of the agreement. In the event of any conflict between the Schedule and the body of this agreement, the provisions and conditions in the Schedule of this agreement will prevail.
- d) The Section Headings or Chapter Headings used in this Agreement are intended for convenience only and shall not be used in interpreting this agreement or in determining any of the rights/ obligations of the parties to the Agreement.

4.7 WAIVER OF RIGHTS INCONSISTENT TO THE AGREEMENT

The Borrower(s)/ Applicant(s) hereby further waive all his/ her/their rights inconsistent herewith which the Borrower(s)/ Applicant(s) may otherwise be entitled to claim and enforce in respect thereof.

Borrower

SCHEDULE – I

a.	Date and Place of Agreement	
b.	Details of the Borrower(s)	
	Name of the Borrower(s)	
	Constitution of the Borrower(s)	
	PAN/ TAN/ CIN of the Borrower	
	Name(s) of the signatories/ authorised signatory(ies)	
	Address of the Borrower	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
	Attn: Mr./Ms.	
c.	Details of the Branch	
	Place of the Branch	
	Address of the Branch	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
d.	Details of facility	
	Date of Sanction letter (LD 1100/ 1100A)	
	Amount of facility (in figures)	
	Amount of facility (in words)	
e.	Purpose of Loan	
	Description of the property:	
f.	Margin Required	

SCHEDULE – II

a.	Period of Loan	months
b.	Equated Monthly Instalments (EMI)	
c.	Date of payment of First Instalment	
d.	Day on which subsequent instalments are to be remitted	

e. Applicable Rate of Interest

The Applicable Rate of interest for the facility granted/ to be granted to the Borrower is as follows:

Sl. No.	Nature of the limit month(s) MCLR	Reset period	Spread	Effective Rate of Interest (C + E)	Rest	Remarks, if any.
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1							
2							
3							

f. Prepayment / Pre-closure Charges

The Borrower agrees that Bank is entitled to charge pre-payment/ pre-closure charges as mentioned herein below:-

SCHEDULE – III

a.	Details of Primary Security:
b.	Details of Collateral Security, if any:
c.	Details of Guarantors
1.	Name and address
2.	Name and address

SCHEDULE - IV
SPECIAL CONDITIONS**Borrower**

DBS Mortgage Loans

My Agreement



Name of the Borrower : _____

Loan Account Number : _____

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- Schedule II** - (A) DESCRIPTION OF THE SECURITY BEING OFFERED
(B) PURPOSE FOR WHICH LOAN IS BEING / HAS BEEN GRANTED
- Schedule III** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRIs AND PIO
- Schedule IV** - ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI
FACILITY
- Schedule V** - CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT
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LOAN AGAINST PROPERTY FACILITY

LOAN AGREEMENT

This Agreement (“**Agreement**”) is made at the place and on the date specified in Schedule I to this Agreement between:

1. **DBS Bank India Limited**, a company incorporated under the Companies Act, 2013 having its registered office at GF: Nos 11 & 12 & FF Nos. 110 to 115 Capital Point, BKS Marg, Connaught Place, Delhi 110001 and its Corporate address at first Floor, Express Towers, Nariman Point, Mumbai 400021. (as mentioned in Schedule I) (the “**Lender**”, which expression, shall unless it be repugnant to the context or meaning thereof, mean and include its successors and assigns);

AND

2. The person(s) specified as the borrower(s) in Schedule I of this Agreement (the “**Borrower**”).

The expression ‘**Borrower**’, unless it be repugnant to the context or meaning thereof, shall mean and include the Borrower’s legal heirs, administrators and executors. In case of more than one ‘Borrower’ it shall mean and include co-borrower, as mentioned in the **Schedule I** hereto.

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement, unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

In this Agreement:

“**Agreement**” means this agreement including Schedules written hereunder and any amendment hereto.

“**Applicable Law**” shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority and any modifications or re-enactments thereof.

“**Application Form**” shall mean the application in the form prescribed by the Lender, submitted by the Borrower to the Lender for applying and availing of the Loan for the Purpose.

“**Availability Period**” shall mean the period within which the Borrower shall be required to drawdown the Loan Amount in full, as more particularly set out in Schedule I which may be varied by the Lender, in its sole discretion, in writing.

“Business Day” shall mean any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are open for general banking business in the place in India where the branch / office of the Lender is situated and “**Business Days**” shall be construed accordingly.

“Credit Information Company” shall mean a company which has been granted a certificate of registration in accordance with Section 5 of the Credit Information Companies (*Regulation*) Act, 2005.

“Date of Disbursement” shall mean any day during the Availability Period, on which pursuant to the request of the Borrower, the Loan Amount or any part thereof may be disbursed by the Lender subject to fulfilment of terms and conditions of this Agreement.

“DBS Group” shall mean DBS Bank India Limited and its subsidiaries.

“Default Interest” shall have the meaning assigned to such term in Clause 4.5 (a) of this Agreement.

“Due Date(s)” shall mean (a) the relevant date(s) on which any amounts in respect of the Borrower’s dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Repayment Schedule, or (b) in case no specific date is mentioned, forthwith upon accrual/incurring, or such earlier dates as may be specified by the Lender.

“ECS” shall mean the electronic clearing services, notified by the RBI from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Automated Clearing House (NACH) operated by National Payments Corporation of India.

“ECS Mandate” shall mean the mandate required to be provided by the Borrower to the Lender to enable the Lender to afford credit to its accounts through ECS.

“Employee” means a Person to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in Schedule IX.

“Equated Monthly Instalments (EMIs)” shall mean the amounts required to be paid by the Borrower to the Lender to repay the Loan Amount and Interest accrued on the Outstanding Balance in accordance with the Repayment Schedule.

“Event of Default” shall have the meaning prescribed to the term in Clause 11.1 of this Agreement.

“Financial Year” shall mean the 12 months period commencing from April 1 of a year and ending on March 31 of the subsequent calendar year.

“Flexi Facility” shall mean the Loan together with the Flexi Account facility when the Flexi Account facility is granted by the Lender at its discretion.

“Flexi Account” shall mean the Flexi Account as defined in Schedule IV hereto.

“Guarantor” shall mean the person(s) (if any) who have issued/may be required to issue, guarantee(s) in favour of the Lender, for guaranteeing the Borrower’s obligations to the Lender in relation to the Loan.

“Interest” shall mean the interest payable by the Borrower to the Lender on the Outstanding Balance in accordance with the terms of this Agreement.

“Interest Rate” shall mean the percentage floating interest rate per annum calculated by aggregating the spread specified by the Lender and the RBI Policy Repo Rate as applicable in accordance with the External Benchmark Based Lending Guidelines issued by RBI from time to time, on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in **Schedule I**.

“LAP Loan” means the loan against property, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in Schedule VIII of this Agreement.

“Loan” shall mean either the housing loan facility or the LAP Loan, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in this Agreement.

“Loan Amount” shall mean the principal amount of the Loan disbursed to the Borrower as more particularly mentioned in **Schedule I**.

“External Benchmark Based Lending Guidelines” shall mean the Master Direction – Interest Rates on Advances bearing RBI/DBR/2015-16/20 dated 3 March 2016 and updated as on 4th September 2019, as may be amended, replaced or modified, from time to time.

“Non-Resident Indian” or **“NRI”** means a ‘Person resident outside India’ as defined in the Foreign Exchange Management Act, 1999 and who is an Indian citizen to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in **Schedule III**.

“Outstanding Balance” shall mean, at any given time, the aggregate of the outstanding Loan Amount whether due or not, Interest due, Default Interest and other charges which are payable by the Borrower to the Lender in accordance with this Agreement, including without limitation wherever the Flexi Account facility is granted by the Lender, any and all amounts due and/or payable by the Borrower in relation to the Flexi Account facility.

“Owner(s)” shall mean the Borrower(s) and co-borrower(s) who are owners of the Property or who are sanctioned the Loan for purchase of the Property, as the case may be and mentioned as ‘Owner(s)’ in Schedule I.

“Person of Indian Origin” or **“PIO”** means the person resident outside India who is a citizen of any country other than Bangladesh or Pakistan or such other country as may be specified by the Central Government, satisfying the following conditions:

- (a) who was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or
- (b) who belonged to a territory that became part of India after the 15th of August 1947;
- (c) who is a child or a grandchild or a great grandchild of a citizen of India or of a person referred to in clause (a) or (b); or
- (d) who is a spouse of foreign origin of a citizen of India or spouse of foreign origin of a person referred to in clause (a) or (b) or (c).

and includes an ‘Overseas Citizen of India’ cardholder within the meaning of Section 7(A) of the Citizenship Act, 1955.

“Prepayment” shall mean repayment of the Outstanding Balance, or any part thereof by the Borrower, prior to the relevant Due Date as more particularly provided for in Clause 5 (*Prepayment and Foreclosure*) of this Agreement.

“Pre-Equated Monthly Instalments” or **“Pre-EMIs”** or **“PEMIs”** shall mean any amount of Interest which is payable by the Borrower for a period commencing from the first Date of Disbursement up to the Pre-EMI End Date, as more particularly provided for in **Schedule VII (Additional Terms Applicable to Loans For Purchasing Under-Construction Property/Interest Servicing Loans)** of this Agreement.

“Pre-EMI End Date” shall mean the earlier of: (a) the date of the last Pre-EMIs as per Schedule I; (b) the last Date of Disbursement; or (c) the Property under-construction being ready for possession, or such other date as may be specified by the Lender in writing, from which date the Interest accrued from time to time shall be payable as part of the EMIs.

“Property” shall mean the property for the purchase of which the Loan has been availed of by the Borrower, as more particularly described in **Schedule II**.

“Purchase Price” means the purchase price of the Property which is recorded as the purchase price of the Property in the sale deed/agreement to sell/allotment letter pertaining to the Property, including such ancillaries as are permitted to be funded by way of housing/home loans in accordance with relevant RBI regulations and Applicable Law from time to time, but exclusive of any discount, rebate or any other benefit from the vendor of the Property or any other person by arrangement with the said vendor, and (b)any legal / documentation fees, stamp duty or registration costs.

“Repayment Schedule” shall mean the dates on which repayment of the principal of the Loan with Interest is to be made by the Borrower. The Repayment Schedule shall be provided by the Lender to the Borrower prior to the first Due Date, which Repayment Schedule may be amended and modified by the Lender, in its sole discretion, from time to time.

“RBI” shall mean the Reserve Bank of India.

“RBI Policy Repo Rate” shall mean the rate at which RBI lends money to commercial banks in India and published by RBI from time to time.

“Sanction Letter” shall mean the letter issued by the Lender to the Borrower, sanctioning the Loan and/or letter(s) as may be issued by the Lender from time to time to the Borrower for any other purposes in accordance with this Agreement including for any switch or conversion, as the case may be, relating to the Interest Rate or from/to Flexi Account facility.

“Secured Assets” shall mean the property(ies) and asset(s) over which Security is created by the Borrower as more particularly provided for in Clause 7.1 (*Security and Right of Set-Off*) of this Agreement.

“Secured Obligations” shall mean all the obligations of Borrower to the Lender pursuant to the terms of this Agreement, the Security Documents and other related documents/agreements including for due payment and repayment of all amounts by Borrower to the Lender in relation to the Loan and/or pursuant to the terms of the Security Documents and other related documents/agreements, including without limitation:

- (a) Outstanding Balance and interest accrued;
- (b) expenses, costs and fees of any agents, professionals, trustees, valuers appointed by the Lender; and
- (c) all other amounts mentioned in the Schedule of Charges shared by the Lender to the Borrower.

“Security” shall have the meaning assigned to such term in Clause 7.1 (*Security and Right of Set-Off*) below.

“Schedule of Charges” means a schedule of charges provided by the Lender to the Borrower which shall include the processing fees, annual fees, charges payable on account of delay in payments and defaults, fees such as switch fees, conversion fees, re-pricing fees, part payment fees, foreclosure charges any other fees and charges that may be included by the Lender and to be paid by the Borrower.

"Standing Instruction" shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower to the Lender, with which it has an account for payment of an amount equal to the EMIs.

1.2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) the singular includes the plural and vice versa;
- (ii) reference to any gender includes other genders;
- (iii) reference to an Article, Schedule, Annexure or Recital is a reference to an Article, Schedule, Annexure or Recital of this Agreement which shall be read in conjunction with this Agreement;
- (iv) reference to any agreement is a reference to that agreement and all exhibits, schedules, appendices annexed to it, as amended, modified, supplemented, varied, substituted, replaced, renewed or extended from time to time;
- (v) reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statutes;
- (vi) the terms "include" and "including" shall be deemed to include the words "without limitation"; and
- (vii) The Sanction Letter shall be deemed to constitute an integral part of this Agreement. However, it is hereby clarified that in case of any inconsistency between the provisions of this Agreement and the provisions of the Sanction Letter, the provisions of this Agreement shall prevail, to the extent of such inconsistency.
- (viii) In the event of execution of this Agreement in state of Maharashtra then the Parties hereby designate the Memorandum of Deposit of Title Deeds as the Principal Agreement under Section 4 of Maharashtra Stamp Act 1958.

2. THE LOAN

- 2.1. At the request of the Borrower, the Lender hereby agrees to provide to the Borrower the Loan not exceeding the aggregate amount specified in **Schedule I**, upon the terms and conditions set out in this Agreement, the Application Form and the Sanction Letter.
- 2.2. Subject to the fulfilment under the provisions of Clause 3 (*Conditions Precedent and Conditions Subsequent*), the Loan Amount shall be disbursed upon the receipt of the disbursement request by the Borrower within the Availability Period or in such other manner as the Lender, in its sole discretion, may deem fit.
- 2.3. Any amount under the Loan may be provided to the Borrower, or directly to the developer/builder/construction company/contractor/seller of the Property or any other Person, as the Lender may in its sole discretion deem fit. In case the Loan is being availed by the Borrower in replacement/switchover of a previous housing loan availed of by the Borrower from another bank/financial institution, the Loan Amount may be disbursed to the Borrower, or directly to such other bank/financial institution or any other Person, as the Lender may in its sole discretion deem fit.
- 2.4. In case the Borrower does not draw down the entire Loan Amount within the Availability Period, the Borrower shall not be entitled to drawdown of any part of the undisbursed Loan, except with the prior written consent of the Lender, and the Lender may in its discretion consider such part of the undrawn Loan as cancelled. In case of a cancellation, the Borrower, shall be required to pay the cancellation charges to the Lender at the rate specified in the Application Form or such other rate as may be stipulated by the Lender from time to time.
- 2.5. Any part of the Loan once disbursed by the Lender and repaid/prepaid by the Borrower will not be available for drawdown again, save and except in case of a Flexi Facility.
- 2.6. The Borrower hereby agrees and undertakes that the Loan shall be utilised by the Borrower only for the Purpose. The Borrower further agrees and undertakes that the Loan shall not be used by the Borrower for contributing to the capital of a partnership, any speculative, anti social, illegal or unproductive purposes or for the purpose of investment or purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold ETF and units of gold mutual fund.
- 2.7. The Borrower agrees that Lender shall not be liable to disburse any amount beyond the Loan Amount sanctioned by the Lender. The Borrower further agrees that the payment of any amount (*beyond the Loan Amount*) towards the purchase of the Property or other expenses or monies shall be made by the Borrower from his/their own funds/genuine sources including without limitation, towards the Purchase Price of the Property and other costs and expenses incurred by the Borrower.

3. CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

- 3.1. The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of Clause 2 (the Loan), upon fulfilment of the conditions precedent set out in **Schedule V** (*Conditions Precedent and Conditions Subsequent*), which conditions must be complied with by the Borrower, prior to the first Date of Disbursement ("**Conditions Precedent**"). It is hereby clarified that the Lender shall not be required to disburse any part of the Loan, unless the Borrower has complied with each of the Conditions Precedent (*to the extent not expressly waived in writing by the Lender*) and the Lender has received all of the documents and other evidences in relation to the fulfilment of the Conditions Precedent listed in **Schedule V**.

3.2. Conditions Subsequent

The Borrower shall be obliged to complete the conditions subsequent set out in **Schedule V (Conditions Precedent and Conditions Subsequent)** within the timelines provided to the satisfaction of the Lender (“**Conditions Subsequent**”).

4. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

- 4.1. The Borrower agrees and undertakes that until the date of repayment of the entire amounts due and payable under the Loan, the Borrower shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or PEMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests and be compounded on a monthly basis, based on a 365 day year or such other basis as the Lender may determine from time to time. Provided that the interest payable by the Borrower shall be subject to the changes in RBI Policy Repo Rate published by the RBI from time to time.
- 4.2. The Lender shall be entitled to re-compute and/or modify the amounts constituting the EMI(s) and the dates for payment by the Borrower on the occurrence of any event which in the opinion of the Lender necessitates a re-computation/ modification of the same. In the event of any such modification, the Borrower hereby agrees and undertakes to issue fresh Payment Instruments as the Lender may require. The Borrower hereby agrees and confirms that in order to work out suitable EMIs to be paid by the Borrower towards repayment/ payment of the Loan and interest, the Lender has adopted a reasonable and proper basis and the Borrower agrees to pay the EMIs calculated and stipulated in the Schedule of Charges. The Borrower understands that strict compliance with the Repayment Schedule and the Schedule of Charges is an essential condition for the grant of the Loan.
- 4.3. The Lender hereby confirms that any change in the Interest Rate payable by the Borrower shall be informed to the Borrower in advance in a manner as the Lender may deem fit in accordance with Applicable Law and the Borrower agrees that the Borrower shall have no objection to any such revision in Interest Rate. The revised Interest Rate shall apply from the date of such revision and the Borrower shall be required to pay interest at the revised Interest Rate until such time the Interest Rate is revised again in terms of the applicable Guidelines.
- 4.4. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued, as provided for in Clause 4.1 and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional charges and amounts payable, which may be required to be paid by the Borrower and shall be communicated by the Lender under the Schedule of Charges.

4.5. DEFAULT INTEREST

- (a) In the event of occurrence of any Event of Default, the Borrower agrees to pay to the Lender interest on the total Outstanding Balance, at the rate mentioned in **Schedule I (“Default Interest”)** over and above the applicable Interest Rate.
- (b) Default interest shall be calculated daily based on the actual number of days in the year. Without prejudice to the foregoing, if the Lender recalls the Loan or any part of it, the Borrower shall have to pay Default Interest on the Outstanding Balance due and owing to the Lender from the date of recall until the date of receipt of full payment by the Lender.

Provided that nothing contained in this Clause 4.5 shall affect or prejudice the right of the Lender to declare an Event of Default and exercise the rights vested in it under of this Agreement.

- 4.6. In the event that any payment which is required to be made under the Standing Instruction, the ECS Mandate or any other Payment Method is not made, on the relevant Due Date for any reason, the Borrower shall be required to pay to the Lender, the charges as mentioned in the Schedule of Charges. Provided that nothing contained in this Clause 4.6, shall affect or prejudice the right of the Lender under this Agreement, or under Applicable Law, including without limitation, any rights which may vest in the Lender, under the Payment and Settlement Systems Act, 2007.
- 4.7. The Borrower hereby agrees and acknowledges that the Borrower, shall not be entitled to any set off, withholding or deduction of any amount from the payment due to the Lender under this Agreement subject to the provisions of Applicable Law.
- 4.8. The Borrower also agrees to pay to the Lender all amounts under the Schedule of Charges which if not paid shall be paid with any additional Default Interest from the time of such failure until the actual payment of the same. Any charges mentioned in the Schedule of Charges (forming part of the Application Form/Sanction Letter or as may be published in the Lender’s website from time to time) which are/shall be payable by the Borrower in case of dishonour of any payment under any Payment Method(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Lender under the Payment and Settlement Systems Act, 2007 or any of the Lender’s rights under this Agreement, the security documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower, whether civil or criminal in nature.
- 4.9. Any dispute being raised about the computation of any EMI and/or PEMI, will not entitle the Borrower to withhold payment of any EMI and/or PEMI or any portion of it. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI and/or PEMI is absolute and unconditional.
- 4.10. Without prejudice to any of the Lender’s rights under Applicable Law or under the terms of this Agreement, Interest

and the other amounts payable by the Borrower shall be debited from the Borrower's Loan account on the respective Due Date. Such amounts debited from the Loan account shall, accordingly attract Default Interest at the rate mentioned under Schedule of Charges as applicable to the Loan in terms of this Agreement from the relevant Due Date until payment being made.

- 4.11. The Borrower agrees that the Lender shall be entitled to revise, amend and modify any of the charges payable by the Borrower, at any time during the tenor of the Loan. Upon any revision of the charges the Lender shall intimate the Borrower of the revision via any mode as Lender may deem fit in accordance with Applicable Law, and the Borrower shall be required to make payment on the basis of the revised charges, from the immediately succeeding Due Date, in relation to the Loan.

- 4.12. The complete key fact statement/ fact sheet which includes details of the Loan is attached as **Schedule VI**.

5. PREPAYMENT AND FORECLOSURE

- 5.1. The Borrower shall be entitled to prepay the Loan Amount or any part of it, to the Lender, upon the fulfilment of the following conditions:

- (a) The Borrower shall be required to intimate the Lender, in writing of its intent to prepay the Outstanding Balances or any part of it, prior to the date of the proposed prepayment of the Loan, and request the Lender to provide a statement containing the terms and conditions of the prepayment of the Outstanding Balances, or any part of it ("**Foreclosure Statement**") which shall be provided by the Lender in relation to the proposed prepayment.
- (b) The minimum amount of Loan which the Borrower can prepay, shall be equivalent to an amount corresponding to 3 (three) EMI payments of the Borrower. However, the Lender may, at its discretion, revise the minimum amount which may be prepaid by the Borrower.
- (c) Subject to Clause 5.1(e) below and subject to Applicable Law, the Borrower shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such prepayment. The prepayment amount which shall be required to be paid by the Borrower on the concerned Due Date, shall be the amount specified by the Lender in the Foreclosure Statement, which shall be the aggregate of the Loan Amount, being prepaid, accrued Interest thereon, Default Interest (if any), if any and all other Outstanding Balance, if any, and applicable charges which are payable by the Borrower.
- (d) The Lender in its sole discretion may revise applicable prepayment charges in accordance with the extant regulatory requirements. The prepayment charges applicable as on the date of this Agreement are specified in the Application Form and are subject to revision in accordance with extant regulations.
- (e) Notwithstanding anything contained in this Agreement or the Application Form, no prepayment charges shall be required to be paid by the Borrower, in the event that: (i) the Interest Rate on the Loan is in the form of Floating Interest Rate; or (ii) the Interest Rate on the Loan is in the form of Hybrid Interest Rate, upon expiry of the fixed period during which a Fixed Interest Rate is applicable.

Notwithstanding anything contained in the foregoing sentence, in the event that due to a change in Applicable Law, the Lender becomes entitled to charge prepayment charges even in such cases, then to that extent this proviso shall be deemed to have no effect and the Lender shall be entitled to charge prepayment charges as mentioned in Clause 5.1 (d) (*Prepayment and Foreclosure*) above, even in such cases.

- 5.2. In the event that a Prepayment is effected by the Borrower in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 5 (*Prepayment and Foreclosure*), the Borrower shall be entitled to request the Lender to release the charge created over the Property and any other assets constituting the Security (as defined in Clause 7). The Lender shall, except in cases where the Lender has the right to retain Security as provided for in Clause 7 (*Security and Right of Set-Off*) below, release the charge created over the Secured Assets, on a receipt of such request.

6. PAYMENT METHODS

- 6.1. The Borrower shall pay promptly, in full, the PEMIs (*if applicable*), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.
- 6.2. The Borrower/s may repay / pay each EMI and other monies in respect of the Loan through any one of the following modes:
- (a) providing ECS Mandate;
 - (b) providing Standing Instruction; or
 - (c) by any other method, and as has been agreed by the Borrower/s or as may be required by the Lender in accordance with Applicable Law.
- (a) to (c) above collectively called "**Payment Methods**" and each a "**Payment Method**".

The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate of mode of payment other than the Payment Methods in accordance with Applicable Law and the Borrower shall comply with such

request, without demur or delay. The method for payment as agreed by the Borrower under any Payment Method cannot be cancelled or revoked by the Borrower without prior consent of the Lender. If the Borrower cancels or revokes (*or attempts to cancel or revoke*) such mandates without the prior consent of the Lender, the Lender shall be entitled to exercise its rights and remedies under Applicable Law and/or under this Agreement. In the event of any dishonour or failure in the successful execution of any payment under any of the Payment Methods, without prejudice to the other rights of the Lender, the Borrower shall be liable to pay to the Lender, additional interest/charges at the rate mentioned in this Agreement or as may be stipulated by the Lender from time to time and shall be subject Applicable Law including but not limited to the provisions of the Payment and Settlement Systems Act, 2007. The Borrower hereby agrees to maintain sufficient funds in the account so as to ensure that no electronic transfer fails under any of the Payment Methods.

- 6.3. The Borrower hereby agrees and undertakes that the obligation of the Borrower to make payment of the EMIs and the PEMIs is unconditional and absolute, and shall not be affected or prejudiced by any reason including without limitation as a result of any non-payment or short payment resulting on encashing any of the Payment Methods.
- 6.4. On any of the respective Due Dates, the Lender shall be entitled to encash or require the transfer of the amounts due to the Lender under this Agreement, by utilising any of the Payment Methods as mentioned in this Agreement, without any requirement of intimating or sending a notice to the Borrower.
- 6.5. The Loan together with all interest, costs, fees, charges, penalties, and any other dues that may arise shall be repaid by the Borrower and such of the co-borrowers who are NRIs / PIOs from the proceeds of his NRE / NRO account in India and/or by way of inward remittance and/or by a mode permitted and regulated by the RBI. Provided that co-borrowers who are persons resident in India may make as agreed in this Agreement and the provisions of this Clause shall apply fully for them. Provided further that the liability of the Borrowers and co-borrowers to the Lender shall always be joint and severable.

7. SECURITY AND RIGHT OF SET-OFF

- 7.1. The due payment, repayment and discharge of all the Borrower's obligations in relation to the Loan shall be secured by the following security created in favour of the Lender ("**Security**"):
 - (a) Creation of a first and exclusive mortgage over the Property by way of valid legal mortgage;
 - (b) An unconditional and irrevocable guarantee extended by the Guarantor; and
 - (c) Such further security as may be required to be created by the Lender from time to time.
- 7.2. The Borrower agrees and undertakes that in the event that the market value of the Property falls below what the Lender, in its sole opinion, considers to be an adequate security margin, the Lender shall be entitled, without prejudice to any other right which the Lender may have, to reduce the Loan amount, withhold the release or further release of the Loan and/or with a notice of not more than 7 (seven) calendar days: (a) to require repayment of such amount of the Loan as the Lender may specify; and/or (b) require additional security acceptable to the Lender to be provided to the Lender, such that on creation of such additional security the Lender's margin requirements are met to the satisfaction of the Lender. Failure of the Borrower to create such additional security shall constitute an Event of Default. The Borrower agrees that the Lender shall be entitled to obtain a valuation of the Secured Assets from a valuer appointed by it from time to time and the Lender's decision on the valuation of the Secured Assets shall be final and binding on the Borrower. All charges, costs and expenses incurred in relation to any such valuation shall be borne by the Borrower.
- 7.3. Continuing Security: All Security furnished/ to be furnished for securing the Loan shall remain a continuing Security and:
 - (a) shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower so far as any part of the Outstanding Balance remains outstanding;
 - (b) shall not be affected by a waiver or reservation of exercise of any rights which are vested in the Lender;
 - (c) shall be in addition to and not in derogation of any other Security which the Lender may at any time hold in respect of the dues of Borrower; and
 - (d) shall be available to the Lender until the Secured Assets are required to be released by the Lender under the terms of this Agreement.
- 7.4. The Lender's head office, branches, representative offices, subsidiaries, related corporations or Affiliates or Group companies, in India, or overseas and other entities within the DBS Group ("**DBS Group Entities**") shall have the paramount right of set-off and lien, irrespective of any other lien or charge on any assets, documents and properties of the Borrower whether held in its name or jointly with any other person, held by/ under the control of the Lender and/or the DBS Group Entities (*whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity*) to the extent of all outstanding dues, whatsoever, due by the Borrower to the Lender and/or the DBS Group Entities. The Lender and/ or the DBS Group Entities are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to the Lender and/or the DBS Group Entities, (*whether actual or contingent, or whether primary or collateral, or whether joint and/or several*) under this Agreement or under any other document/ agreement.
- 7.5. In addition to the above mentioned right or any other right which the Lender and the DBS Group Entities may at any

time be entitled to, the Borrower authorises the Lender: (a) to combine or consolidate at any time all or any of the accounts of the Borrower and liabilities of the Borrower incurred towards the Lender with the liabilities of the Borrower towards the DBS Group Entities or any of them; (b) to sell any of the Borrower securities or properties held by the Lender by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived therefrom the total amounts outstanding to the Lender and the DBS Group Entities (*or any of them*) from the Borrower including costs and expenses in connection with such sale.

- 7.6. The Borrower agrees and undertakes that the Borrower shall cooperate and comply with any directions and requests, which may be given by the Lender to the Borrower, and do all such acts, deeds and things which may be so required, to perfect the Security created under the relevant security document(s) pursuant to this Clause 7 (*Security and Right of Set-off*), including without limitation making all regulatory filings, registrations and providing intimations as may be required.
- 7.7. The Borrower acknowledges that if after repayment by the Borrower of the Outstanding Balance due under this Agreement, there are any outstanding amounts due by the Borrower under any other financial facility availed from the Lender or any other DBS Group Entity, then the Lender shall not be obliged to release the Security created by the Borrower pursuant to this Agreement and the Borrower hereby agrees that the Security shall extend to such outstanding financial facility.

8. REPRESENTATIONS AND WARRANTIES OF THE BORROWER

The representations and warranties set out in this Clause 8 (Representations and Warranties of the Borrower), shall be made on the date of this Agreement, on the date of each disbursement of the Loan or part of it, and shall be deemed to have been repeated by the Borrower on every day from the date of this Agreement until all obligations of the Lender are discharged in full, to the satisfaction of the Lender:

(a) Status:

The Borrower represents and warrants that:

- (i) The Borrower is a major and is of sound mind; and
- (ii) The Borrower is an Indian citizen holding an Indian passport or is a 'Person of Indian Origin' (as defined under the Foreign Exchange Management (Acquisition and transfer of immovable property in India) Regulations, 2000 as amended from time to time) as applicable.

(b) Power and Authority:

The Borrower has the power to enter into, perform, deliver and comply with the provisions of this Agreement, and has taken all necessary actions to authorise its entry into, performance and delivery by it of this Agreement. The Borrower has obtained all necessary approvals for availing of the Loan and creating and perfecting the Security in favour of the Lender.

(c) Binding obligations:

The obligations expressed to be assumed by the Borrower in relation to this Agreement are its binding obligations.

(d) No Conflict:

The Borrower represents and warrants that the entry into, delivery and performance by the Borrower of this Agreement and the transactions contemplated by this Agreement do not and will not conflict (a) with, any Applicable Law; (b); or (c) with any document which is binding upon the Borrower or on any of the Borrower's assets.

(e) Litigation:

There is no action, or proceedings against the Borrower and/or the Secured Assets pending before any governmental authority including (i) no proceedings have been initiated or are pending against the Borrower or in respect of any of its income or properties under the Income Tax Act, 1961; (ii) no notice or demand whether under rule 2 of the second schedule of the Income Tax Act, 1961 or otherwise has been received by the Borrower under the Income Tax Act, 1961, and (iii) there are no arrears of tax or other sum outstanding from the Borrower under the Income Tax Act, 1961 nor is there any claim raised by any authority in respect of any tax or any other sum payable by the Borrower as an 'assessee' in terms of the Income Tax Act, 1961 or otherwise which might affect the Borrower's ability to perform its obligation under this Agreement.

(f) Compliance with Applicable Law:

The Borrower is in compliance with Applicable Law.

(g) Property:

- (i) The Owner(s) is the legal and beneficial owner of, and has good and marketable title to the Secured Assets (including without limitation the Property) free and clear of any encumbrance, except for the security created/ to be created in favour of the Lender in respect of the obligations of the Borrower under this Agreement.
- (ii) The Property fully and duly vests in the name of the Owner(s) and all the sale deeds/title deeds/sale agreements/documents in respect of the Property have been duly registered with the concerned Sub-

Registrar of Assurances.

- (iii) That the Borrower has disclosed to the Lender all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Lender such further documents as may be required by the Lender.
- (iv) That the Property is insured for all risks and for such value as may be required by the Lender and that the Lender is made the sole beneficiary under the policy.
- (v) That the contract for sale of the Property between the Borrower/Owner and the builder/developer or as the case may be, vendor is valid and subsisting.
- (vi) That the Borrower has given the Property on lease/ leave and license/ occupancy basis to the persons and for the term specified in Schedule I and the Borrower will not renew the lease/leave and license without the prior consent of the Lender in writing;
- (vii) That the Property is in the sole occupation and possession of the Borrower/Owner.
- (viii) That the Property is constructed as per the guidelines issued by National Building Code of India (NBC) & National Disaster Management Authority (NDMA) and is capable of withstanding all the natural hazards posing risk and vulnerability to the region where it is situated .
- (ix) That any new construction or addition, alteration, modification or retrofitting of the Property will be done strictly as per the guidelines issued by NBC and NDMA as amended from time to time.
- (x) That upon receipt of demand from the Bank, the Borrower shall promptly submit to the Bank documents, designs, architectural etc. substantiating that the Property is in compliance with NBC and NDMA guidlines.

(h) Solvency:

- (i) The Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against Borrower for his bankruptcy (or proceedings analogous to it) or for the appointment of a resolution professional, receiver, administrator, administrative receiver, bankruptcy trustee or similar officer of it or any of its assets or revenues in any jurisdiction(s) to which the Borrower or any of the Borrower's assets are or may be subject to including under the Insolvency and Bankruptcy Code, 2016.
- (ii) The Borrower is able to pay his debts and is not insolvent or bankrupt.

(i) Event of Default:

No Event of Default or any event or circumstance which would (*with the giving of notice, expiry of a cure period, or any combination of any of the foregoing*) be an Event of Default has occurred or is likely to occur.

(j) No misleading information:

The information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading.

(k) Miscellaneous:

- (i) The Property is not and does not comprise in full or part of any under-construction properties.
 - (ii) All amounts paid by the Borrower, for the acquisition of the Property or the assets on which Security is created under the provisions of this Agreement for the Loan, have been paid through legitimate sources and such payments do not constitute an offence under The Prevention of Money Laundering Act, 2002 or any regulations, rules and guidelines framed thereunder.
 - (iii) The Property is residential property and is meant for residential use. The Borrower has not used and shall not utilize the Property or any part thereof for commercial use/purposes.
 - (iv) The Property does not fall in the category of unauthorized colonies or in case the Property was so categorized, the same has been regularized and development and other charges paid in respect thereof.
 - (v) All the original title documents pertaining to the Borrower's Property:
 - (i) were deposited as collateral with financial institution/bank; and
 - (ii) now offered to be deposited with the Lender to secure the Loan being availed of, were / are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as an Event of Default (*as applicable*).
- (l) The Borrower is not engaged/engaging in the business of real estate in so far as the Property is concerned and in case of an under-construction Property, the Property is being constructed for Borrower's own use and purpose and is not being constructed for selling/dealing/trading of the same or units/apartments therein to end-users.
- (m) In case the Loan is granted for the purchase of the Property, the Borrower has paid/will pay on or before the release of the Loan, the difference between the Purchase Price and the Loan which is approved for payment towards the Purchase Price as stated in the Sanction Letter, from the Borrower's own sources, and not out of funds obtained through a credit facility granted by any bank or financial institution or a loan from the vendor of the Property.

9. COVENANTS

9.1. Affirmative Covenants:

The Borrower hereby agrees and undertakes that:

- (i) The terms and conditions set out in this Agreement and the Sanction Letter shall constitute binding

obligations of the Borrower and the Borrower shall abide by such terms and conditions and any other conditions that may be stipulated by the Lender from time to time and notified to the Borrower.

- (ii) The Borrower shall, at all times during the currency of the Loan, at his own cost fully insure the Secured Assets against all insurable risks and for such amounts and for such period and forms as the Lender may require, and ensure that the Lender is mentioned as the first loss payee of such policy obtained. The Borrower further undertakes that if the Borrower fails to insure or keep insured all/any of the Secured Assets, then the Lender shall be at liberty to but shall not be bound to insure and keep the Secured Assets insured and the Borrower shall on demand repay to the Lender all such amounts incurred by the Lender.
- (iii) All statements and documents provided by the Lender in relation to the Outstanding Balance shall be final and binding on the Borrower and the Borrower shall not be entitled to contest or dispute any statement so provided by the Lender.
- (iv) The Borrower shall promptly complete all filing and registration formalities in relation to the creation and perfection of the Security.
- (v) The obligation of the Borrower, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Lender pursuant to this Clause.
- (vi) The Borrower shall obtain all requisite government approvals as required under Applicable Law including but not limited to bye-laws/control regulations /schemes/development plans in relation to the availing of the Loan and creation of the Security. The Borrower shall at all times during the currency of the Loan pay all the revenue, rent, rates and taxes, assessments, duties, dues, charges present as well as future and all dues, duties and outgoings payable to any governmental authorities in respect of the Secured Assets immediately as and when they become due and payable.
- (vii) In case the Property comprises of vacant plot of land, the Borrower undertakes to duly commence the construction on the Property within a period of 3 (three) months from the date of availing of the Loan and complete the construction within such period as stipulated by the Lender in this regard.
- (viii) The Borrower hereby agrees and undertakes that no structural changes will be performed to the Property and the Borrower will continue to abide by all terms and conditions set out in this Agreement.
- (ix) The Borrower hereby agrees and undertakes that all the original title documents pertaining to the Borrower's Property will be deposited with the Lender and will not be materially altered or laminated.
- (x) The Borrower hereby agrees and undertakes that if the Borrower/co-borrower dies or becomes insane or becomes unable to handle his own affairs, the joint liability of the Borrower and the co-borrower shall be fulfilled in accordance with Applicable Law including but not limited to the provisions of Section 42 of the Indian Contract Act, 1872.

9.2. Negative Covenants:

The Borrower covenants that without the prior written consent of the Lender, so long as any obligations in relation to the Loan are outstanding, he shall not:

- (i) Create security over or otherwise part with the possession of or encumber in any manner, the Secured Assets, or any part of it.
- (ii) Create, assume or incur any further indebtedness of a long term nature, whether in respect of money borrowed or otherwise and undertake any guarantee obligation on behalf of any other person.
- (iii) repay any unsecured loans.
- (iv) Leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower may leave India for the purpose of short visits/trips not exceeding a period of 60 (sixty) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower under Applicable Law (as applicable).
- (v) Subject the Property to any family arrangement or partition or convert the Property to HUF property.
- (vi) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property.
- (vii) the Borrower shall not change the residential use of the Property.

9.3. Information Covenants:

- (a) The Borrower shall promptly within a period of 3 (three) days from the date on which it becomes aware, provide a notice to the Lender of:
 - (i) any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise.
 - (ii) any distress or execution being levied against the Property.
 - (iii) any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Lender in the manner stipulated in this Agreement.

- (iv) The Borrower shall inform the Lender at regular intervals of the progress of the construction of the Property.
- (v) The Borrower shall promptly notify the Lender of any event or circumstance which might delay the purchase / possession of the Property/ the commencement or completion of the construction of the Property or any deviation from the sanctioned plan.
- (vi) any damages to the Property while undertaking any repairs or due to any other reason and /or completion of any repairs to the Property and will allow the Lender or agency / person appointed by the Lender to undertake appropriate inspections and assess the status of the Property.
- (b) The Borrower will forthwith inform the Lender (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall be or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy /insolvency of the Borrower; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower; and/or (v) if any part of the Borrower's properties, business or undertakings is attached and/or (vi) if any damage is caused to the properties comprising the Security and/or (vii) if any alterations or additions are made to the properties comprising the Security and/or (viii) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.
- (c) The Borrower shall furnish to the Lender all such information and reports including without limitation the statement of annual income/ wealth of the Borrower and any other information which may be required to be submitted to the Lender from time to time.
- (d) If any Event of Default occurs or any event or circumstance arises which would (*with the giving of notice, expiry of a cure period, determination of any materiality or any combination of any of the foregoing*) be an Event of Default, the Borrower shall forthwith give the Lender notice in writing specifying the occurrence of such Event of Default, or such event.
- (e) The Borrower shall promptly inform the Lender upon any change in the country of residence of the Borrower as stated in the Schedule I or the Borrower leaving such country of residence for employment or business or a long-term stay in any other country.
- (f) The Borrower agrees and undertakes to submit to the Lender, all receipts for or other evidence of payment of property tax, maintenance fees and other outgoings in respect of the Property as and when such payments have been made and/or when requested by the Lender.

10. IMPOSTS, COSTS AND EXPENSES

- 10.1. The Borrower shall as stated in the Schedule of Charges furnished by the Lender to the Borrower:
 - (a) solely bear and pay in full all Taxes and duties, (*including stamp duties*) and other imposts and obligations, existing as well as future in respect of: (a) the execution, delivery and performance of this Agreement and any agreement/ documents executed in relation to creation and perfection of the Security; (b) the payment of any Interest or other amounts pursuant to this Agreement; and (c) the creation, perfection and enforcement of the Security on the Secured Assets.
 - (b) reimburse and pay to the Lender and indemnify the Lender against all costs, charges and expenses, (*including legal costs, costs of valuation of property, document verification and other related costs*) incurred in relation to the investigation of the title of the Property offered as security or otherwise in connection with the Loan.
- 10.2. The Lender shall, in its absolute discretion, have the right (*but not the obligation*), to pay any fees, expenses, insurance premiums, property tax, and any other costs, charges, expenses due and not paid by the Borrower. Any such amount paid by the Lender shall be: (i) added to the Outstanding Balance and bear interest at the rate applicable to the Loan, or at such other rate as the Lender may from time to time determine, (ii) form a charge on the Property, and (iii) may be debited from the Borrower's current or any other account maintained with the Lender.

11. EVENTS OF DEFAULT

- 11.1. Any of the following events shall constitute an event of default under this Agreement ("Events of Default"):
 - (a) If any default has occurred in payment/repayment of any amounts in relation to the Loan or any part of it on the respective Due Dates.
 - (b) If the Borrower uses the Loan Amount, or any part of it, for any purpose other than the purpose specified in this Agreement.
 - (c) If any of the representations, warranties, declarations or statements made by the Borrower, whether under this Agreement, security documents, or any other agreements/documents executed pursuant to this Agreement or the Application Form or any other information given by the Borrower are found to be incorrect or misleading when they are made or deemed to be made.
 - (d) If the Borrower commits any breach or default in performance or observance of any covenant, obligation, term, condition or undertaking set out under this Agreement, any security documents or any other agreements executed in connection with the Loan.

- (e) If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part of it or any decline or depreciation in the value or market price which causes the Secured Assets to become insufficient to meet the margin requirements and additional security is not created. If the Security or the guarantee provided (if any) becomes unenforceable or infructuous or is challenged by the Borrower or any other person.
- (f) If any attachment, distress, execution or other process against the Borrower, or any of the assets of the Borrower is enforced or levied or a notice or proposal for the compulsory acquisition of the Property or any part of it is issued or made under Applicable Law.
- (g) If the Borrower becomes or is declared insolvent or bankrupt or any filing for insolvency or bankruptcy of the Borrower is made in any jurisdiction to which the Borrower or any of the Borrower's assets are or may be subject including under the Insolvency and Bankruptcy Code, 2016.
- (h) If the Borrower ceases to or threatens to cease to carry on his business or profession or employment.
- (i) If it is certified by a chartered accountant appointed by /acceptable to the Lender that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on his business at a loss.
- (j) The Borrower commits a breach of any term stipulated under any other agreement executed by it in relation to any other financial indebtedness availed of or guaranteed by the Borrower.
- (k) If the Borrower dies or becomes insane or becomes unable to handle his own affairs.
- (l) If any of the Payment Methods, are dishonoured or cease to be valid and binding.
- (m) if any consent, authorisation, approval or license procured in connection with the Loan is revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect.
- (n) If the Property is found to have been offered as primary or secondary collateral for any credit facility availed from any other financial institution / bank.
- (o) If the Borrower fails to furnish to the Lender, a detailed end use statement of the Loan or any part of it, as and when so required by the Lender within a period of 10 (ten) days from the receipt of such request from the Lender.
- (p) If the Borrower or any of the Borrowers (*if there is more than one Borrower*) is/are involved in any civil litigation or criminal proceedings.
- (q) To the extent applicable, if the Borrower does not commence construction of the Property within a period of 3 (three) months of availing of the Loan or if the construction is not completed within such period as stipulated by the Lender or the Lender has reason to believe that the Borrower shall not commence and/or complete construction within the time communicated/stipulated to/by the Lender to the Borrower at the time of availing of the Loan.
- (r) In case of any failure to obtain any of the requisite consents from any relevant authorities in relation to the construction of the Property.
- (s) Failure of the Borrower to submit revised payment mandate to the Lender within 3 (*three*) calendar days from notification of revised EMI amount required to be paid by the Borrower, as per the terms of this Agreement.
- (t) If the Property or any part of it is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Lender.
- (u) If the Borrower fails to deliver/provide Payment Methods in accordance with the terms of this Agreement or as and when demanded by the Lender.
- (v) Non-receipt by the Lender of any document required by the Lender in case of takeover by the Lender of loan from another bank/financial institution.
- (w) If the Loan has been availed for the purpose of purchase of any plot, the plot is not purchased within the period stipulated by the Lender for concluding such purchase.
- (x) If in the opinion of the Lender, the Guarantor is unable to fulfill his obligations under the guarantee or any security document.
- (y) if the credit report on the Borrower or Guarantor from any Credit Information Company conducted by the Lender from time to time or any other similar credit check on the Borrower or Guarantor is unsatisfactory to the Lender as the Lender may decide at its sole discretion.
- (z) if the Borrower does anything to and at the Property which would enable the insurer to avoid its liability for insurance of the Property or increase the cost of insurance.
 - (aa) in case the Lender is taking over the loan from another bank/financial institution) after takeover of the Borrower's loan from any other financial institution/bank and receipt of the original title documents pertaining to the Borrower's Property from the other financial institution/bank, if any of the Borrower's original title documents (*whether registered or not*) is found to be laminated or materially altered at any point of time.
 - (bb) If any claim (*of any manner*) is made by any person/third party over the Property.
 - (cc) Any event or circumstance arises which in the opinion of the Lender is likely to adversely affect the

ability of the Borrower to repay the Loan and any other amounts required to be paid in full to the Lender.

11.2. Notice of an Event of Default

If any Event of Default or any event which, after notice or lapse of time, determination of materiality or any combination of any of the foregoing would constitute an Event of Default shall have occurred, the Borrower shall forthwith give the Lender notice in writing specifying such Event of Default. However, irrespective of whether or not any such notice is given by the Borrower to the Lender and/or received by the Lender, the Lender's determination on the occurrence of an Event of Default shall be final and binding on the Borrower and this Clause 11.2 is and shall be without prejudice to Clause 11.3 (Consequences of an Event of Default) of this Agreement.

11.3. Consequences of an Event of Default

Without prejudice to the other rights or remedies available to the Lender under Applicable Law, on the occurrence of an Event of Default, the Lender shall be entitled to exercise any or all of the following rights (*whether simultaneously or otherwise*), at the sole discretion of the Lender:

- (i) Declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower shall be bound to discharge the entire Outstanding Balance within a maximum of 1 (one) Business Day from the date of issuance of the written notice by the Lender in this regard and invoke the guarantee(s) furnished by the Guarantor(s)
- (ii) In the event that the Outstanding Balance together with Interest accrued and all other monies is not repaid by the Borrower, as provided for in Clause 11.3 (i) above, enforce the Security. It is hereby clarified that the Lender, shall not be required to intimate or inform the Borrower, of the sale, transfer or takeover of any of the Secured Assets.
- (iii) Enter upon and take possession of the Secured Assets or any part of it and transfer the Secured Assets by way of lease or leave and license or sale or in any other manner and Exercise such other rights and remedies as permitted or available under Applicable Law.
- (iv) Declare all undrawn amounts under the Loan as cancelled.
- (v) Instruct any person, who is liable to make any payment to the Borrower, to pay directly to the Lender.
- (vi) Exercise its rights under the demand promissory note submitted by the Borrower.
- (vii) Report and publish the Borrower's name to the RBI, CIC or any other entity.

11.4. The Borrower will further pay the Lender all cost, charges and expenses, including reasonable legal fees, incurred by the Lender in exercising any right, power or remedy conferred by this Agreement and all such sums shall become part of the Outstanding Balance and shall be paid to the Lender by the Borrower immediately and without delay or demur.

11.5. All costs incurred by the Lender including after an Event of Default has occurred, in connection with:

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Lender with interest thereon (*if any*).

12. APPLICATION AND APPROPRIATION OF PROCEEDS

12.1. Any amounts which are realised by the Lender from the Borrower on enforcement of the Security or otherwise shall, unless otherwise agreed to by the Lender, be applied in or towards the satisfaction of the Outstanding Balance in the following order:

- (a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with this Agreement and annual fee (*if applicable*);
- (b) Any other charges in relation to the Agreement;
- (c) Default Interest;
- (d) PEMI (*if applicable*);
- (e) Interest payable under this Agreement;
- (f) Principal amount of the Loan under this Agreement;
- (g) Other indebtedness of the Borrower to the Lender; and
- (h) Other indebtedness of the Borrower to any DBS Group Entity.

12.2. If the proceeds received by the Lender via enforcement of the Security are insufficient to satisfy the Outstanding Balance in full then the Borrower shall forthwith pay to the Lender the balance remaining due of the Outstanding Balance.

12.3. Nothing herein contained shall negate, qualify or otherwise prejudicially affect the right of the Lender to recover the Outstanding Balance from the Borrower notwithstanding that all or any of the Security, as provided for in Clause 7 (*Security and Right of Set-Off*) may not have been enforced or realised.

12.4. The Borrower shall not question the terms on which and the consideration for which the Secured Assets may have been sold, disposed of or realised by the Lender.

13. DISCLOSURE OF INFORMATION

13.1. The Borrower accepts and understands that as a pre-condition relating to grant of the Loan, the Lender, requires Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower and the Guarantor, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower and the Guarantor, in relation thereto and default, if any, committed by the Borrower and/or the Guarantor, in discharge thereof. The Borrower specifically waives the privilege or claim of privacy, privity and/or defamation. The Lender has the right to share the Borrower/Co-borrower information and financial details related to loans from the Lender to third party Debt Collection agencies in the event of default. The third party representative will be entitled to conduct Telecalling/field visitation to the Borrower's demographic locations for collection of overdues as recorded in the Lender's data. The details of the empanelled Debt Collection agencies with the Lender is uploaded on the website www.dbs.com.

13.2. Accordingly, Borrower, hereby agrees and gives his consent for the disclosure by the Lender of all or any such information and data relating to the Borrower and the Guarantor, the information or data relating to any credit facility availed of/to be availed, by the Borrower, and default, if any, committed by the Borrower, in discharge of any of his obligations, as the Lender may deem appropriate and necessary, to:

- (a) the Lender's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Lender as the case may be, and who provide services administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Lender under or in connection with the Loan and/or the operation of the Lender's business;
- (b) DBS Group Entities for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a DBS Group Entities principal place of business may be outside India or that the Borrower's information following the disclosure may be collected, held, processed or used by any DBS Group Entities in whole or in part outside India; RBI/ other regulator or any Credit Information Company and/ or any other agency authorised in this behalf by the RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal; or
- (c) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Lender or other participants in any of its rights and/or obligations under this Agreement for any purposes connected with the proposed assignment or transfer.

13.3. The Borrower further undertakes that:

- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- (b) The recipient Credit Information Company or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

13.4. The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (as applicable) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (as applicable). Borrower authorizes the Bank to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("IU Platform") and in case of any error, intimate the Bank about such error and support the Bank to rectify such error. In case Borrower fails to comply with its obligations under this clause, Bank shall be entitled to declare such non-compliance as an event of default.

13.5. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.

14. ASSIGNMENT AND SECURITISATION

14.1. The Borrower shall not be entitled to transfer or assign any of the Borrower's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Lender. This Agreement shall however bind the successors of the Borrower.

14.2. The Borrower further agrees that the Lender may at any time transfer, assign or novate by way of securitization, direct transfer and assignment or otherwise any of its rights, benefits or obligations under this Agreement to any party without the requirement of any further consent of the Borrower. This Agreement shall also enure for the benefit of the successors of the Lender.

14.3. In case of an assignment of the entire Loan by the Lender to a bank or financial institution, even though the Interest Rate applicable to the Loan on the date of assignment vis-à-vis the assignee will be the same as was applicable vis-à-vis the Lender on such date, it will be computed with reference to the reference rate of the assignee bank/ financial institution and accordingly the spread applicable with reference thereto shall be adjusted by such assignee lender.

14.4. In the event of demand made by any banks or financial institution(s) from whom the Lender has obtained financial assistance, the Borrower shall pay the EMI directly to such banks / financial institutions. The Borrower(s) agrees that

he shall not do or cause to be done anything which will impede the rights of such banks / financial institutions in their recovery of any dues, including the rights over the product, if any.

15. NOTICES

- 15.1. The Lender shall be entitled to send any notice to the Borrower by email, short message service, prepaid post, speed post, courier, at the addresses last known to it. The Notice shall be deemed to be received by the Borrower: (i) if sent by post and / courier on the expiration of 3 (*three*) calendar days after the same shall have been delivered to the post office / courier office; (ii) if by way of email, when actually received in readable form and (iii) if delivered personally, when left at the address of the Borrower as aforesaid, and a certificate by an officer of Lender who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Lender by the Borrower shall only be in writing and shall be sent by post at the addresses mentioned in Schedule I to this Agreement. Any notice addressed to the Lender shall be deemed to be received by the Lender when it shall have been actually received by the Lender.
- 15.2. The Borrower shall intimate in writing to the Lender 15 (*fifteen*) calendar days in advance of any change in the address of the Borrower herein above given and as stated in the records, failing which any correspondence sent by the Lender to the Borrower, to the addresses available in records shall be deemed to have been duly served upon the Borrower. The Borrower hereby authorizes the co-Borrower to receive any notice(s) or request(s) on behalf of the Borrower. The Borrower further submits that any notice(s) and/or request(s) served on/to the co-borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.
- 15.3. The Borrower hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Lender and/or its officers, agents or sub-contractors, informing the Borrower about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMIs. It is hereby clarified that the Lender is not obliged to provide any communication under this Sub-Clause and the Lender may provide or choose not to provide the same in its sole discretion.

16. MISCELLANEOUS

- 16.1. The word "**Borrower**", even though expressed in singular shall, where there is more than one Borrower and/or co-borrower, as mentioned in the **Schedule I** hereto, be deemed to include reference to all such Borrowers and co-Borrowers and in that event, each Borrower and all the Borrowers and co-Borrowers shall be jointly and severally liable to repay all the Loan Amounts and Outstanding Balances and to comply with and observe each and every obligation of the Borrower and co-Borrowers under the Loan Agreement and each of the security documents.
- 16.2. Conversion from normal to Flexi Facility and vice versa:
 - (a) In case the Borrower subsequently wishes to avail of the Flexi Account facility , then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, grant the Flexi Account facility to the Borrower and issue a specific sanction letter to the Borrower in this regard, in which case, the Borrower shall be required to duly sign, execute and deliver such sanction letter and the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** to the Lender. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) and the Flexi Account facility shall continue to be governed by this Agreement, the Security hereunder and the security documents, sanction letter, the **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, without any further act, deed writing in this regard.
 - (b) Similarly in case the Borrower who has availed of the Flexi Facility, having executed **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto at the time of executing this Agreement, subsequently wishes to discontinue availing of the Flexi Account facility, then upon a request made by the Borrower in this regard, the Lender may, at its discretion, and subject to payment of the applicable conversion fees as stipulated by the Lender, discontinue the Flexi Account facility granted to the Borrower and issue a specific sanction letter to the Borrower in this regard, and upon the Borrower signing, accepting, executing and returning/delivering the said sanction letter to the Lender, the Flexi Account facility shall be discontinued and the terms and conditions set out in **Schedule IV (Additional Terms and Conditions Applicable to Flexi Facility)** hereto, shall no longer be applicable. In such a case, for system and technical reasons, a new loan account number may be generated by the Lender in lieu of the existing account number, and since the same is purely system driven and technical in nature such a change in loan account number shall not however, in any manner, be treated as a closure of the then existing Loan and the Loan with a new account number (*if any*) shall continue to be governed by this Agreement, the Security hereunder and the Security Documents, sanction letter, without any further act, deed writing in this regard.
- 16.3. The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any conversion from normal to Flexi Facility or vice versa and/or any consequent change in loan account number(s) from time to time, without any further act, deed writing in this regard. The Borrower shall at all times maintain an account with the Lender. The Lender shall have the right (*but not the obligation*) to deduct the PEMI(s)/EMI(s) on the Due Dates from that account. The Borrower shall ensure that the account has sufficient funds for deduction before each of the Due Dates.

16.4. The Borrower hereby authorises the co-borrower(s), being resident in India, to deposit for and on behalf of the Borrower, all of title deeds and documents relating to the Property (*as mentioned in Schedule II*) with the Lender or any other person authorised by the Lender in this regard for the purpose and/or in relation to creation of mortgage and charge over the Property in favour of the Lender and to make such declarations and confirmations and sign, execute and deliver such documents, give notices and make necessary filings, and do such other incidental acts, deeds and things as may be required for and on behalf of the Borrower in this regard. The authority given under this Clause by the Borrower is not irrevocable.

16.5. Force Majeure

The Lender shall not be liable for any failure or delay in performing any obligation to the Lender under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Lender, including (*but not limited to*) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Lender would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

17. RESERVATION OF RIGHTS

No forbearance, indulgence, delay or relaxation by the Lender at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of the Lender under this Agreement and any waiver or acquiescence by the Lender of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provision.

18. SEVERABILITY

Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. AMENDMENTS

The Lender reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower of any changes to terms and conditions in any manner it considers appropriate.

20. INDEMNIFICATION

The Borrower hereby agrees and undertakes to indemnify and forever keep indemnified the Lender and its executors, administrators, survivors and permitted assigns and its assets and effects and the Secured Property and every part thereof expressed to be mortgaged, charged, assigned and assured to the Lender from and against any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the Lender by reason of:

- (a) any person or persons claiming or to claim any share, right, title or interest of any kind or nature whatsoever in, to or upon the Secured Property or any part thereof or otherwise relating thereto or for any reason whatsoever and/or;
- (b) any declarations and/or statements made hereinafter is found to be misleading, false, untrue and/or incorrect;
- (c) all costs, charges and/or expenses that may from time to time be incurred or suffered or sustained by the Lender and/or their executors, administrators, survivors and permitted assigns and/or its assets, effects and estate of and incidental to or in respect of or consequent upon or arising from such claims, demands, suits, actions and/or proceedings made, taken, brought, instituted, filed or levied against or upon the Lender and/or the said premises or any part thereof.

The Borrower hereby undertakes and agrees that in addition to its other payment obligations, in relation to the Loan, the Borrower shall make payment of any claim made by the Lender pursuant to this Clause without any demur, reservations, contest, protest whatsoever within a maximum of 2 (two) Business Days of the date of the Claim.

21. GOVERNING LAW AND JURISDICTION

- 21.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.
- 21.2. The Parties hereto unconditionally submit to the exclusive jurisdiction of the courts and tribunals in place in India where the branch of the Lender disbursing the Loan is situated, for the determination of any matters arising out of or under this Agreement. Provided that nothing stated herein shall (*and/or shall be construed so as to*) limit the right of the Lender to initiate proceedings against the Borrower or Guarantor, or both, in any other court of competent jurisdiction and nor shall the initiation of the proceedings in any one or more jurisdictions by the Lender preclude the taking of the proceedings by the Lender in any other jurisdiction (*whether concurrently or not*).

22. EFFECTIVE DATE

The Agreement shall have become binding on the Borrower on and from the date when the Borrower executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all amounts due and payable to the Lender are paid, repaid in full to the satisfaction of the Lender.

SCHEDULE I

DETAILS OF PARTIES

DATE OF AGREEMENT		
PLACE OF EXECUTION		
BRANCH ADDRESS Name: _____ _____ Add : _____ _____ _____ Landmark _____ City _____ Pin code _____		
DETAILS OF THE APPLICANT / BORROWER (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	
DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____ Address: _____ _____ _____ Landmark _____ City _____ Pin code _____ Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____ If NRI/PIO:Country of current residence: _____	

Signature of Borrower/s

Signature of Borrower/s

DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s) (i) Owners of the Secured Assets / Property OR (ii) Purchasing the Property ("Owners") <input type="checkbox"/> YES <input type="checkbox"/> NO	Name: _____ _____	
	Address: _____ _____	
	Landmark _____ City _____ Pin code _____	
	Whether <input type="checkbox"/> NRI <input type="checkbox"/> PIO <input type="checkbox"/> person resident in India _____	
	If NRI/PIO: Country of current residence: _____	
DETAILS OF LOAN:	A) AMOUNT OF LOAN	
	B) TENURE	—
	C) NO. OF PEMIS	—
	D) DUE DATE OF PEMI PAYMENT	—
	E) NO. OF EMIS	—
	F) DUE DATE OF EMI PAYMENT	—
	G) APPLICABLE INTEREST RATE (AS ON DATE OF THIS AGREEMENT) (FOR CLARITY, RBI POLICY REPO RATE PUBLISHED BY RBI FROM TIME TO TIME AND THE RATE MENTIONED HERE SHALL BE DEEMED TO CHANGE ACCORDINGLY WITHOUT ANY FURTHER ACT, DEED OR WRITING, SUBJECT TO CLAUSE 4.3 OF THE AGREEMENT)	RBI Policy Repo Rate (+) _____ % Spread = _____ % per annum
AVAILABILITY PERIOD	WITHIN THREE YEARS FROM THE DATE OF FIRST TRANCHE DISBURSAL OR TILL FINAL TRANCHE DISBURSAL OF THE LOAN, WHICHEVER IS EARLIER.	
DEFAULT INTEREST RATE	A) 18% PER ANNUM WILL BE CHARGED ON THE OVERDUE EMI FOR THE DEFAULTED PERIOD. B) UPTO 3% PER ANNUM WILL BE CHARGED ON THE OUTSTANDING BALANCE FOR THE BELOW NON-COMPLIANCES:- a) DEFAULT IN CREATION AND PERFECTION OF FIRST AND EXCLUSIVE MORTGAGE OVER THE PROPERTY WITHIN 30 DAYS FROM THE DATE OF DISBURSAL b) BORROWER'S BREACH OF ANY COVENANT OR PROVISION OF THIS AGREEMENT AND/OR SCHEDULE OR ANY REPRESENTATION OR WARRANTY BEING FALSE, INCORRECT, OMITTED OR MISLEADING	
DATE(S) ON WHICH THE REQUISITE INTEREST/PRE-EMI AMOUNT WILL BE DEBITED IN RESPECT OF UNDER CONSTRUCTION PROPERTIES	<input type="checkbox"/> 5th DAY OF EACH MONTH <input type="checkbox"/> 20th DAY OF EACH MONTH <input type="checkbox"/> 25th DAY OF EACH MONTH	
FREEZE INTERVALS (APPLICABLE IN CASE OF FLEXI FACILITY)	<input type="checkbox"/> P.M. TO <input type="checkbox"/> A.M. EVERYDAY	
NAME(S), ADDRESSES AND OTHER RELEVANT DETAILS OF PERSON(S) TO WHOM PROPERTY HAS BEEN GIVEN ON LEASE/ LEAVE AND LICENSE/ OCCUPANCY BASIS AND THE TERM OF SUCH LEASE/ LEAVE AND LICENSE/ OCCUPANCY		

Signature of Borrower/s

Signature of Borrower/s

ADDENDUM TO THE LOAN AGREEMENT

With reference to the Loan sanctioned to me/ us by the Lender as per the term and conditions set out in the Sanction letter dated _____, Agreement dated _____, Application Form dated _____ and being availed by me/ us on _____, I/ we confirm having understood the following concepts and illustrative examples related to due dates, classification of my/ our Loan Account no. _____ as Special Mention Account (SMA) / Non-Performing Asset (NPA) in accordance with the RBI Circular dated November 12, 2021 on '**Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications' and amendments thereto.**

What are Dues?

Dues mean the principal/ interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

What is Overdue?

Overdue means the principal/ interest/ any charges levied on the loan account which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the Bank under any credit facility is '**overdue**' if it is not paid on the due date fixed by the bank.

Appropriation Principle

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:

if in any loan account as on 01.02.2021, there are no overdues and an amount of (Rs. X) is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay-off the dues outstanding on 01.02.2021.

Assuming that nothing is paid and/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be (Rs. X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment / partial payment into the account on or after 01.03.2021 will be first utilized to pay-off the partial due of 01.02.2021 (Rs X - Rs.Y). If there is more recovery than the (Rs X - Rs Y), then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues (or Days-Past-Due - DPD): The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

What is SMA?

A Special Mention Account (SMA) is a loan account, showing the symptoms of stress as evidenced by a default in payment of the dues, and/or in which principal or interest , or both are overdue but for a period of less than 90 days.

SMA account categorisation is a precautionary measure to recognize the financial stress early and therefore to take corrective action to contain that stress and prevent an account from turning into NPA.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Bank is required to recognize the incipient stress in loan accounts, immediately on default, by classifying the loan accounts as Special Mention Accounts (SMA). The basis of classification of SMA /NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

What is NPA?

A Non-Performing Asset (NPA) is a loan or an advance where:

- i) interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- ii) the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- iii) the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- iv) the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- v) the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

In case of interest payments in respect of term loans, an account will be classified as NPA if the interest applied at specified rests remains overdue for more than 90 days.

Illustrative movement of an account to SMA category to NPA category based on non-payment of dues at day-end process:

If due date of a loan account is March 31, 2021, and full dues are not received before the day-end process for this date, the date of overdue shall be March 31, 2021.

Due date of payment	Payment covers	Age of oldest dues in days (DPD)	SMA / NPA Categorization	SMA since Date /SMA class date	NPA categorization	NPA Date
31.03.2021	Entire dues paid upto 31.03.2021	0	NIL	NA	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 31.03.2021	1	SMA-0	31.03.2021	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 29.04.2021	30	SMA-0	31.03.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.04.2021	31	SMA-1	31.03.2021/ 30.4.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 29.05.2021	60	SMA-1	31.03.2021/ 30.04.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.05.2021	61	SMA-2	31.03.2021/ 30.5.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 28.06.2021	90	SMA-2	31.03.2021/ 30.05.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 29.06.2021	91	NPA	NA	NPA	29.6.2021

It is advised to maintain sufficient funds a day in advance in your bank account through which the loan is being serviced.

Upgradation of accounts classified as NPA

All the loan or credit facility accounts of a borrower will be classified as NPA, in case any one of the accounts get classified as NPA and will continue to remain classified as NPA unless the overdues of all the loan accounts or credit facilities are fully repaid by the customer.

I/we understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that the norms and clarifications of SMA/NPA captured in the **Income Recognition, Asset Classification and Provisioning** ("IRACP") provided by Reserve Bank of India ("RBI") will prevail.

Yours faithfully,

(Borrower/s)

Date: _____

Place: _____

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE II

A Description of the Security being offered

i) Address of the Property being offered as security, as per title deed(s):

ii) List of title deeds/documents in relation to the Property to be submitted:

iii) Details of guarantees:

Nature of Guarantee	Name of Guarantor	Passport No. / PAN No.

iv) Details of other security being offered:

B Purpose for which Loan is being / has been granted

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
1	Housing Loan	(i) Loan for purchasing fully constructed residential property	<input type="checkbox"/>
		(ii) Loan for purchasing under-construction residential property	<input type="checkbox"/>
		(iii) Home extension loan	<input type="checkbox"/>
		(iv) Housing loan refinance (i.e. Loan for replacement of/ switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(v) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(i) Purchase of Office / Shop / Fixed Asset (other than Housing Loan)	<input type="checkbox"/>
		(ii) Loan consolidation	<input type="checkbox"/>
		(iii) Consumer Durables	<input type="checkbox"/>
		(iv) Education expenses	<input type="checkbox"/>
		(v) Marriage expenses	<input type="checkbox"/>
		(vi) Medical expenses	<input type="checkbox"/>

Signature of Borrower/s

Signature of Borrower/s

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	Other purposes	(vii) Purchase of office equipment	<input type="checkbox"/>
		(viii) Property repair and renovation	<input type="checkbox"/>
		(ix) Travel expenses	<input type="checkbox"/>
		(x) Working Capital requirement	<input type="checkbox"/>
		(xi) Business expansion	<input type="checkbox"/>
		(xii) Loan against Property refinance (i.e. Loan for replacement of/switch over of a loan earlier availed of by the Borrower from another bank/financial institution)	<input type="checkbox"/>
		(xiii) Any other purpose (to be mentioned below) (other than prohibited purposes as mentioned in the Loan Agreement):	<input type="checkbox"/>

Signature of Borrowers		
Signed by Delivered by the Borrowers	Name	Signature
	Mr./Mrs.	
For Lender	Name	Signature
	Mr./Mrs.	

Signature of Borrower/s

Signature of Borrower/s

SCHEDULE III

ADDITIONAL TERMS AND CONDITIONS IF LOAN AVAILED OF BY NON-RESIDENT INDIAN / PERSON OF INDIAN ORIGIN

I. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

II. Representations

In this Schedule the following representations shall be applicable to a NRI and/or PIO:

a. NRE/NRO Account:

The Borrower has and maintains a Non-Resident Ordinary (“**NRO**”) / Non- Resident External (“**NRE**”) account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under.

b. Compliance with exchange control laws

- (i) The Borrower hereby agrees and undertakes to abide by the provisions of Foreign Exchange Management Act, 1999 and all rules and regulations made thereunder (as amended from time to time) with respect to purchasing, retaining, using and selling the Property and repatriating the proceeds of such sale outside India. The Borrower hereby agrees and undertakes to maintains an NRO/NRE account in India in compliance with the Foreign Exchange Management Act, 1999 and all relevant regulations there under (as applicable).
- (ii) The Property being purchased with the Loan is residential and is for residential accommodation in India and neither the Property nor any part thereof is in any manner whatsoever agricultural land or plantation property or farm house, and that the purchase is in compliance with Applicable Law including but not limited to the Foreign Exchange Management Act, 1999 and all relevant regulations there under.
- (iii) The Borrower is the owner of the Property and that none of the co-borrowers are persons who are not relatives (as defined under Foreign Exchange Management (Borrowing and lending in rupees) Regulations, 2000, dated 3-5-2000 GSR 387(e)) of the NRI / PIO Borrower (as amended or replaced from time to time).

c. Citizenship/PIO status

The Borrower currently holds Indian citizenship and a valid Indian Passport or is a PIO with valid PIO status; and is a legal resident of the country as stated in **Schedule I** under residence permit of such country which is legal and valid on the date of signing this Agreement; and that he is not self-employed and is an employee in a full time salaried employment in such country with a valid employment contract in the country of his residence.

- d. submission of sufficient documentary proof of the Borrower's current/past Indian citizenship and a valid/previous Indian passport in case of an NRI or of his valid PIO status in case of a PIO; and of his legal resident status of the country stated in **Schedule I** under residence permit of such country which is legal and valid on the day of signing the Agreement; and of his employment in such country with a valid employment contract (as applicable).
- e. Submission of sufficient proof of all and any of the Borrowers credit ratings in his country of residence (as applicable).

SCHEDULE IV

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO FLEXI FACILITY

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

2. Definitions

In this Schedule unless the context otherwise requires the capitalised terms shall have the following meaning as assigned to them:

- (a) "**Loan Agreement**" means the main Loan Agreement dated along with all applicable Schedules thereto, executed between the Borrower and the Lender, as modified and altered, from time to time in accordance with the Loan Agreement.
- (b) "**Loan Account**" shall mean the account of the Borrower maintained by the Lender for the Loan granted / being granted under the main Loan Agreement.
- (c) "**Branch**" means the branch of the Lender with which the Flexi Account has been / shall be opened.
- (d) "**Flexi Account**" shall mean the current account opened in the name of the Borrower by the Lender in accordance with this Schedule.
- (e) "**Overdraft**" means the overdraft line set on the Flexi Account from time to time which is made available consequent to funds credited into the Flexi Account by the Borrower being adjusted against the Outstanding Balance under the Loan Account in accordance with the terms and condition set out hereunder.

Capitalised terms not defined herein but defined in the Loan Agreement shall have the same meaning as assigned to them in the Loan Agreement.

3. Flexi Account

- (a) The Lender shall, on request of the Borrower, open a Flexi Account in the name of the Borrower on the express understanding that the said Flexi Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Flexi Account shall be governed by all such terms and conditions as applicable to a current account with DBS Bank India Limited (*hereinafter referred to as "General Terms and Conditions"*). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule. In case of any inconsistency, the terms and conditions of this Schedule and the Loan Agreement shall prevail over the terms in the General Terms and Conditions to the extent they are so inconsistent.
- (b) The Lender shall provide the Borrower a cheque book and an Automated Teller Machine ("ATM") card for undertaking transactions in the Flexi Account.

The Lender shall from time to time stipulate:

- (a) a threshold amount ("**Threshold**") for the Flexi Account and only amounts in excess thereof will be adjusted against the Loan Account balance, which adjusting will not however exceed the principal component of the Loan which would be outstanding (*as determined by the Lender from time to time*) ("**Ceiling Amount**"); and
- (b) restrictions on periodicity and amounts of withdrawals that may take place from the Flexi Account and the Borrower will be bound by such stipulations. There shall be a system change process at the Lender's end on a daily basis at certain intervals ("**Freeze Intervals**") and the Borrower acknowledges that he shall not be able to transact in relation to or by using the Flexi Account and/or to operate the Flexi Account during these intervals on a daily basis, whether through ATM card or otherwise. The Borrower also acknowledges that these Freeze Intervals will be determined at the discretion of the Lender and will generally be anytime between the timings mentioned in **Schedule I** to the Loan Agreement or such other intervals as may be communicated by the Lender from time to time specifically. The Freeze Intervals shall be binding on the Borrower and the Borrower has no objection to the same and to the fact that the same may fluctuate on a daily basis.

4. Operation of Overdraft Limit and linking to Loan Account:

- (a) The Borrower agrees that any and all amounts deposited into the Flexi Account shall be deemed to have been deposited towards the payment of Outstanding Balance in the Loan Account to that extent. Accordingly, all amounts deposited from time to time into the Flexi Account in excess of the then applicable Threshold shall at the end of each Business Day (*with the exception of the last Business Day of the month*) be adjusted first against the Annual Fee and then against the Outstanding Balance in the Loan Account in accordance with the Loan Agreement. For all amounts deposited on the last Business Day of the month, the amount in excess of the Threshold will be adjusted on the next Business Day. If there is any credit balance in the Flexi Account, including after such adjustment, no interest or any other similar benefit shall accrue thereon to the Borrower. Simultaneous with such adjusting, an Overdraft line for an amount which is equivalent to the amount adjusted from the Flexi

Account against the principal portion of the Outstanding Balance excluding principal portion of EMI(s), due if any, shall be set on the Flexi Account, which shall be referred to as "Overdraft Limit", subject to the same not exceeding the Ceiling Amount. For clarity, in the event of any EMI or PEMI being due under the Loan Account, the amount being so adjusted from the Flexi Account shall be first appropriated permanently against EMI or PEMI and the Overdraft Limit will be only for the surplus amount, if any. The Overdraft Limit thus shall become available from time to time subject to the credits in the Flexi Account to the extent such credits are in excess of the due PEMIs / EMIs under the Loan Account and other dues.

- (b) In the event of any debit transaction in the Flexi Account, the Overdraft Limit shall be reduced to the tune of such debits. The Borrower further authorizes the Lender to debit the Flexi Account towards any dues under the Loan Account and to that extent the Overdraft Limit will stand reduced. It shall be the Borrower's responsibility to keep the Flexi Account funded and non-payment of dues under the Loan Account on the respective Due Date(s) shall constitute an "**Event of Default**" for the purposes of the Loan Agreement.
 - (c) This Clause however shall be without prejudice to the Lender's rights, discretion and exercise thereof regarding requiring various Payment Methods as per the provisions of the Loan Agreement. In the event of any debit balance in the Flexi Account, interest payable in respect thereof shall be payable at the Interest Rate applicable on the Loan Account and all provisions in the Loan Agreement relating to interest, including regarding compounding and default interest, shall apply mutatis mutandis to the Flexi Account debit balance(s). The Lender shall be entitled to combine the debit balance with the Loan Account and accordingly, the principal outstanding and other balances due to the Lender under the Loan Account shall vary accordingly. All debits and credits from or into the Loan Account shall also be reflected in the Flexi Account statement. The Lender may at its discretion generate a single account statement combining the two accounts as if both were a single account and the Borrower shall be bound by the same.
 - (d) Where the Loan is with the Flexi Account facility, then for the purposes of Prepayment, the principal component of the Loan shall be increased by the then applicable Overdraft Limit on the Flexi Account.
 - (e) Nothing contained in this Schedule relieves or discharges the Borrower of his obligation to pay the PEMIs/EMIs on the Due Dates in accordance with the Loan Agreement.
 - (f) The Borrower hereby agrees that the Overdraft Limit shall be liable to change as a consequence of any revision in the applicable RBI Policy Repo Rate (*as defined in the Loan Agreement*). In the event of the Borrower withdrawing / attempting to withdraw in excess of the then available Overdraft Limit, the Lender shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Lender liable or responsible in any manner whatsoever in this regard.
 - (g) The Lender may, at its sole discretion and on a case-to-case basis, allow the Flexi Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Lender to waive the requirements for minimum balance.
5. In consideration of the Lender extending the Flexi Account facility to the Borrower as detailed herein, the Borrower shall be liable to pay an annual fee ("**Annual Fee**"). The Annual Fee shall be a percentage of the outstanding amount (*as determined by the Lender*) payable on each anniversary of the Loan and the Lender shall determine such percentage from time to time. The Lender is hereby authorized to and shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Flexi Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Flexi Account, then the Annual Fee shall be debited by the Lender from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.
6. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Lender may be entitled by law, the Lender shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Lender and/or any subsidiary thereof under the DBS Group, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Flexi Account towards repayment of the financial indebtedness extended by any other member of the DBS Group in conformity with Clauses 7.6 and 7.7 of the Loan Agreement and / or to combine accounts. The rights of the Lender under this Schedule are in addition to other rights and remedies (*including without limitation other rights of set-off or lien*), which the Lender may have.
7. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Limit, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the Overdraft facility is availed of. The Borrower understands and agrees that the Overdraft Limit shall be based on credits and debits in the Flexi Account and liable to fluctuations from time to time. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Loan, and bear and pay solely and the Lender shall not be liable or responsible to the Borrower or any other person whatsoever, in any manner whatsoever.

8. Any taxes, and similar levies and charges, present or future and whether presently applicable or otherwise, in relation to the Flexi Account and the Overdraft facility, whether payable in law by the Borrower or the Lender (*excluding the income tax of the Lender subject to the provisions in relation to the withholding under the Loan Agreement*), shall be borne solely and paid in full by the Borrower.

Nothing contained herein constitutes a binding obligation on the Lender and the Borrower recognises and accepts that this facility has been granted by the Lender to the Borrower purely as an additional benefit to the Borrower at the discretion of the Lender. The Borrower acknowledges that the Lender may, at any time, without any advance notice, withdraw the facility provided to the Borrower including by terminating the Overdraft Account and/or Overdraft Limit. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Lender. The revocation of the Flexi Account facility shall not affect any amounts which have been adjusted by the Lender towards the Loan Account except that the debit balances in the Flexi Account will be forthwith added back to the Outstanding Balance in the Loan Account permanently thereafter. The Overdraft Limit and the Flexi Account shall, unless revoked earlier by the Lender, terminate on the date of payment of the final EMI under the Loan Agreement, and shall not be available to the Borrower after such point in time however the Borrower shall continue to be liable for any obligations, dues and taxes, incurred thereunder or pursuant thereto, whether arising before or after such termination. The terms set out in this Schedule shall remain in force at the sole discretion of the Lender, and may be subsequently rescinded by the Lender in accordance with the Agreement and other related documents. Upon the Borrower's request for conversion from Flexi Facility to Non-Flexi Facility being approved by the Lender by way of a Sanction Letter or such other letter, the terms of this Schedule shall not apply from the date of such conversion.

SCHEDULE V

CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

1.1. CONDITIONS PRECEDENT

- (A) The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of the Agreement, upon fulfilment of the conditions precedent set out in this Schedule. The Lender may at its sole discretion waive or modify any or all of the Conditions Precedent, provided in this Schedule
- (B) The Conditions Precedent required to be fulfilled by the Borrower for availing the Loan are as follows:
- The Borrower shall do all such acts, deeds and things as may be required by the Lender for creation, perfection and delivery of the Security to the satisfaction of the Lender, including without limitation:
- (i) obtaining all consents, approvals and authorisations required in connection with the purchase and mortgage of the Property;
 - (ii) execution of security documents and other documents in favour of the Lender upon the terms and conditions and in the manner and format specified by the Lender;
 - (iii) the Borrower shall have delivered to the Lender or to the lawyers/professionals as may be indicated by the Lender all duly executed instruments, deeds and relevant documents of discharge or release of the existing mortgages, if any, over the Property;
 - (iv) formal valuation reports of the Property satisfactory to the Lender;
 - (v) Submission of all original title documents and any other relevant document in respect of the Property to the Lender or any other person authorised by the Lender in this regard, as applicable and all other documents as the Lender may require;
 - (vi) Submission of ECS Mandate/Standing Instruction to the Lender as per the Agreement.
 - (vii) Submission of a disbursement notice in the format acceptable to the Lender stating inter alia that no Event of Default has occurred and that there is presently no event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default and that all the representations and warranties given by the Borrower under this Agreement are true and correct.
 - (viii) Payment of all charges and fees required to be paid by the Borrower to the Lender's satisfaction prior to disbursement including the processing fee set out in the Application Form.
 - (ix) Submission of evidence to show that the Borrower has settled or paid the difference between the Purchase Price and the Loan Amount towards the Purchase Price set out in the Sanction Letter along with monies and expenses payable to the other bank/financial institution as a result of any delay(s) in disbursement or any technical or system errors, etc. from the Borrower's own funds/genuine sources.
 - (x) Submission of all necessary documents to the satisfaction of the Lender evidencing that:
 - (a) the title to the Property is acceptable to the Lender in all respects;
 - (b) there are no defects, structural or otherwise, in or affecting the Property;
 - (c) results of usual legal requisitions to the various government departments including road line plans are acceptable and satisfactory to the Lender;
 - (d) the Property is duly and properly insured by the Borrower as required by the Lender;
 - (e) all legal expenses, taxes, costs, stamp duty and other have been paid or have been set aside/provided for by the Borrower to the Lender's satisfaction;
 - (f) all necessary filings including the registration requirements under the Registration Act, 1908 in respect of the Security have been fulfilled by the Borrower; and
 - (g) the Borrower has opened an account or accounts with the Lender as required by the Lender.
 - (xi) Submission of a certificate from an architect appointed by the Lender certifying that the built up Property is strictly as per sanctioned plan and/or building bye-laws.
 - (xii) In case the Loan being availed of by the Borrower is for refinancing of a loan earlier availed of by the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
 - (a) submission of a certified true copy of the sanction letter issued by such other bank/financial institution to the Borrower;

- (b) submission of a certified true copy of the loan agreement and security documents executed by and between such other bank/financial institution and the Borrower in relation to the loan being repaid;
 - (c) submission of loan account statements issued by such other bank/financial institution for at least the immediately preceding 12 (twelve) months, prior to the date of repayment of the loan;
 - (d) submission of a letter from the other bank/financial institution stating the exact amount outstanding from the Borrower to such bank/financial institution in respect of the loan being refinanced with details of default (if any);
 - (e) submission of a duly executed authority letter from the Borrower authorizing the Lender to directly approach the other bank/financial institution in relation to obtaining the original title deeds in the custody of such other bank/financial institution, duly acknowledged by such other bank/financial institution;
 - (f) submission of a letter from the Borrower stating and irrevocably and unconditionally undertaking that: (a) in the event any of the original title deeds pertaining to the Property comes in the possession of the Borrower, the Borrower shall forthwith hand over such title deeds to the Lender, and pending such hand over, the Borrower shall hold and be deemed to hold all such title deeds pertaining to the Property in trust for the benefit of the Lender; and (b) the Borrower shall indemnify the Lender against any and all losses, expenses, claims, liabilities, costs etc. which the Lender may suffer or incur in this regard; and
 - (g) creation and perfection of such additional security as may be required by the Lender.
- (xiii) Execution of a power of attorney in favour of the Lender as mentioned under the Agreement.
 - (xiv) Submission of necessary documentary evidencing the Borrower having made necessary deductions as per the Income Tax Act, 1961 or any other Applicable Law and remitting the same to the relevant Governmental Authority.

1.2. CONDITIONS SUBSEQUENT

The Borrower shall fulfil the following conditions subsequent in the manner and within the timelines provided in this Agreement to the satisfaction of the Lender:

- (i) Submission of an end use statement within a period of 60 (sixty) days from the date of disbursement.
- (ii) Submission of the following documents:
- (iii) wherever applicable, original of the occupation/possession certificate/other similar document in respect of the Property, immediately upon receipt of the same by the Owner, however, in any event, not later than 30 (thirty) days from the date of disbursement;

SCHEDULE VI

Key Fact Statement

Product : Home Loan / Loan Against Property

Customer Name : _____

Stage : Sanctioned/Disbursed

1	Loan amount	
2	Loan term	
3	Interest type (fixed, floating or hybrid)	
4	Interest chargeable (In case of Floating Rate Loans)% p.a. (RBI Policy Repo Rate + Spread)
5	Date of reset of interest	7 th day of each quarter (i.e. 7 th January , 7 th April, 7 th July, 7 th October) or 7 th day of the subsequent month in which the RBI Policy Repo Rate is changed.
6	Mode of communication of changes in interest rates	Letter or SMS alert or Email alert or any such medium as is permitted by
7	Fee payable	
	a On application	Application fees: (including Taxes) Processing fees: (including Taxes)
	b During the term of the loan	As per schedule of charges please refer our website www.dbs.com/in .
	c On foreclosure	As per schedule of charges please refer our website www.dbs.com/in .
	d Fee refundable if loan not sanctioned/disbursed	NIL
	e Conversion charges for switching from floating to fixed interest and vice-versa.	Switch fees as per schedule of charges please refer our website www.dbs.com/in .
	f Penalty for delayed payments/ Default Interest	As per schedule of charges please refer our website www.dbs.com/in .
8	EMI payable	
9	Details of Security/ Collateral Obtained security/collateral obtained
10	Date on which annual outstanding balance statement will be issued	By 30 th April for each year

Customer acceptance

[Applicant's/Borrower's Full Name & Signature]
Date: _____

[Co-Applicant's/Co-Borrower's Full Name & Signature]
Date: _____

SCHEDULE VII

ADDITIONAL TERMS APPLICABLE TO LOANS FOR PURCHASING UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS

1. Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.
2. Terms:
 - (a) In case the Property is under construction or has not been constructed ("Under Construction Property"), the Loan would be disbursed in tranches, depending upon the stages of construction of the Property, and interest at the applicable Interest Rate will be levied by the Lender only on the actual amount(s) disbursed from time to time. The Lender may at its discretion grant an option to the Borrower to service only the Interest component, which option would be available only till the Pre-EMI End Date or such earlier date as intimated by the Lender. In such case, the Borrower hereby agrees to service the Interest accrued on the Outstanding Balance, from the first Date of Disbursement up to the Pre-EMI End Date, by making payment of the accrued Interest on the amounts disbursed, on a monthly basis on the dates specified in the Repayment Schedule or at such time interval and upon such terms and in such manner, as may be directed by the Lender, from time to time ("Pre-EMIs" or "PEMIs").
 - (b) For disbursement of each tranche of the Loan to the developer/builder/construction company/contractor/seller of the Property or such other concerned person as the Lender may deem fit, the Lender will need a written request and authority from the Borrower requesting for disbursement of the tranche to any such person, along with the original demand letter from such person and the disbursement advice letter.
 - (c) In the event of any delay in the construction or completion of the Property in terms of the timelines agreed upon by the Lender or in case the Lender is of the opinion that any events or circumstances may lead to delays or in case of any delay in the procurement and/or submission by the Borrower of documents, permissions, approvals or certificates in relation to the Property, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursements under the Loan as also terminate the overdraft limit under the Flexi Account facility (if any) and/or recall any disbursed Loan Amount together with the other Outstanding Balance, interest accrued and any other charges and monies as payable by the Borrower under or pursuant to the loan Agreement so as to become due and payable forthwith or at such time as Lender may deem fit in its discretion.
 - (d) In case the Loan is being granted for purchasing under-construction Property, the following additional conditions shall be complied with:
 - i. Submission of a copy of the sale and purchase agreement signed between the vendor/ developer and the Borrower relating to the Property.
 - ii. (In cases where the Borrower owns a plot/land and approaches the Lender for a credit facility to construct a house), submission of a copy of the plan sanctioned by a competent authority in the name of the Borrower.
 - iii. Submission of an affidavit-cum-undertaking from the Borrower stating that (A) the Borrower shall not violate the sanctioned plan, (B) construction shall be strictly as per the sanctioned plan and (C) it shall be the sole responsibility of the Borrower to obtain the completion certificate within such period as may be specified by the Lender of completion of construction
 - iv. Submission of an affidavit-cum-undertaking by the Borrower declaring that the built up Property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also (as applicable).
 - v. Submission of a certificate from an architect appointed by the Lender, at each stage of construction of the building, certifying that the construction of the building is strictly as per sanctioned plan.
 - vi. upon completion of construction, submission of a certificate of such Lender appointed Architect certifying that the completion certificate of the building issued by the competent authority has been obtained.

SCHEDULE VIII

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO LOAN AGAINST PROPERTY FACILITY

The following additional terms shall be applicable in case the Loan is a Loan Against Property:

1. The Borrower undertakes and agrees to ensure that he shall not use any part of the Loan for any of the activities restricted under Applicable Law including in case of the Borrower being a person resident outside India, in (i) the business of chit funds, (ii) Nidhi Company, (iii) agricultural or plantation activities or in real estate business or construction of farm houses, (iv) trading in Transferrable Development Rights, (v) any other business/fund or any kind of activity, which are notified from time to time by the Reserve Bank of India, or any other competent authority, or under Applicable Law, in which investment by persons resident outside India are prohibited.
2. In case of the Borrower being a NRI/PIO Borrower, notwithstanding anything to the contrary in the Agreement, if the Loan is a Loan Against Property, the Loan Amount will only be disbursed to the NRO account of the NRI/PIO Borrower or such other person at the request of the Borrower however at the absolute discretion of the Lender.

I. Applicability

This Schedule and the terms and conditions hereunder shall apply in addition to the terms set out in the Agreement.

II. Facility

The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Lender. The Borrower also represents that neither the Loan nor any part thereof will be used towards any Purpose other than what is communicated to and sanctioned by the Lender.

III. Mode of Disbursement

The disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to any other person as the Borrower may request, as the Lender may in its sole discretion deem fit. In case the Loan being availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution, as the Lender may in its sole discretion deem fit."

IV. Occupation of the Property

The following additional representations and warranties shall be applicable in case the Facility is a Loan Against Property:

- (a) That the Borrower has given the Property on lease / leave and license/ occupancy basis to the persons and for the term specified in Schedule I to the Loan Agreement and the Borrower will not renew the leave and license without the prior consent of the Lender in writing. The Borrower however confirms that apart from a mere 'license' as above, the Borrower has not created and shall not create any kind of right, title or interest in favour of any person whatsoever, over or in relation to the Property or any part thereof;

OR

- (b) That the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without the prior consent of the Lender in writing (which the Lender shall in its discretion be entitled to refuse) give the Property on lease/leave or license or any occupancy basis to person or party.

DEMAND PROMISSORY NOTE

The Manager

DBS Bank India Limited

..... Branch

Dear Sirs,

On Demand I/We _____ a company incorporated under the provisions of the Companies Act, 1956 / 2013 / Partnership Firm within the meaning of the Partnership Act, 1932 / Limited Liability Partnership within the meaning of the Limited Liability Partnership Act, 2008 / Sole Proprietorship Firm / Individual / HUF / an Individual having its registered office / place of business / residence at _____ and (where applicable) acting through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / Resolution of members / Letter of Authority / Power of Attorney dated _____, unconditionally and irrevocably promise to pay to DBS Bank India Limited, or to its Order, at its office / branch at _____ the sum of Rs. _____ (Rupees _____) together with the any interest, charges and any other amounts demanded by DBS Bank India Limited, in relation to the Loan disbursed by DBS Bank India Limited, under the terms of Loan Agreement dated _____. Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto, the liability of each signatory is joint and several with the others. Rs. _____ (Rupees _____)

Place _____

Date _____

Name _____

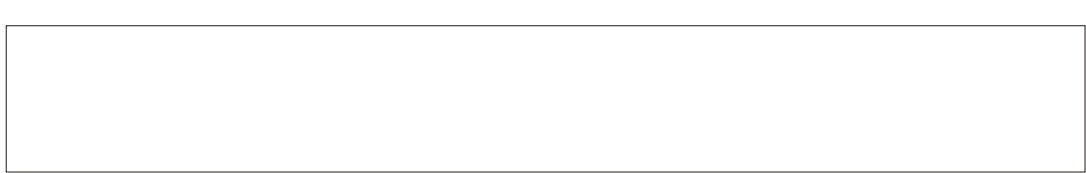


WITNESS AND SIGNATURE CLAUSE

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED ON THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN AND IN THE MANNER HEREINAFTER MENTIONED.

Signed and delivered by the Borrower(s) Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____
Mr./Ms. _____ X _____

In case of the Borrower signing in vernacular
Read over and explain to the Borrower in
(the concerned language to be inserted)

FOR LENDER

Signed and Delivered by DBS Bank India Limited by the hand of its authorised signatory Mr./Ms. _____ X _____

