

LOAN AGREEMENT

THIS LOAN AGREEMENT (“**Agreement**”) is executed at the place and on the day, month and year as set on the signature page below, BY and BETWEEN:

The “**Borrower**” or “**Company**” which expression shall unless repugnant to the meaning or context thereof, be deemed to mean and include, its successors and permitted assigns) as mentioned in Schedule I of the **FIRST PART**;

AND

Arthmate Financing India Private Limited (formerly known as Mamta Projects Pvt. Ltd.), a company incorporated and registered under the Companies Act, 1956 and exist under the Companies Act, 2013 and having its registered office at EM03, Unit 1528, 15th Floor, BengalEco Intelligent Park, Sector V, Salt Lake, Kolkata West Bengal 700091 and also registered as a Non-Banking Financial Company with the Reserve Bank of India (hereinafter called as to the “**Lender**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to include its successor or successors and permitted assigns) of the **OTHER PART**;

Particulars of the Borrower, Co-Borrower(s), if any, are more specifically set out in the Schedule I annexed to this Agreement, are collectively referred to as the “**Borrower**”.

The term “Borrower” shall include all the Co-Borrower(s) who have signed this Agreement and as such, all the responsibilities and liabilities assigned to the Borrower in this Agreement shall also apply to the Co-Borrowers(s) equally including but not limited to being liable to repay the loan provided by the Lender under this Agreement.

The term Co-Borrower(s) and Co-applicant(s) having the same meaning and are/can be used interchangeably under this Agreement.

Each of the Borrower, the Lender(s) and the “Co-Borrower(s)” are hereinafter, unless it is repugnant to the context or meaning thereof, individually referred to as a “**Party**”, and collectively as the “**Parties**”

WHEREAS:

- A. The Lender is a non-banking finance company, inter alia, engaged in the business of providing loans/credit facilities to various customers including micro, small and medium enterprises.
- B. At the request of the Borrower, the Lender has agreed to advance the Loan of an aggregate sanctioned amount as mentioned in the Schedule I in accordance with the terms of this Agreement.
- C. The Parties agree and understand that the Loan along with the Interest, costs, and charges payable thereupon are required to be paid or repaid to the Lender in accordance with the Schedule I.
- D. The Schedule I forms an integral part of this Agreement.
- E. The Lender has, relying upon the representations, warranties, covenants, and undertakings given and made by the Borrower herein, considered the request of the Borrower and has agreed to lend and advance an amount of up to as mentioned in Schedule I to the Borrower on the terms and conditions hereinafter contained.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties to this Agreement agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

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

- 1.1.1. “**Act**” shall mean the Companies Act, 2013, or any statutory modifications or re-enactment thereof for the time being in force.
- 1.1.2. “**Accounting Standards**” shall mean Indian accounting standards prescribed by the Institute of Chartered Accountants of India as in effect from time to time in India.
- 1.1.3. “**Affiliates**” shall mean in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.
- 1.1.4. “**Agreement**” shall mean this Loan agreement and includes all recitals, annexures, schedules and exhibits appended hereto, entered into between the Lender and the Borrower in connection with the Facility and any amendment or supplement thereof made in accordance with its provisions.
- 1.1.5. “**Applicable Law**” means any applicable constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, circular, notification, clarification, guidelines, instruction or requirement having the force of law in any jurisdiction, and “lawful” and “unlawful” shall be construed accordingly.
- 1.1.6. “**Articles**” shall mean the Articles of Association of the Borrower.
- 1.1.7. “**Auditor(s)**” means the statutory auditors of the Company appointed in accordance with Applicable Law.
- 1.1.8. “**Authorisation**” shall mean the approvals, clearances, licenses, actions, authorizations, consents, resolutions, filings, rulings, permits, certifications and exemptions in relation to the availing of the Facility, including environmental clearances required to be issued by the Government Authority in respect thereof and for undertaking, performing or enforcing the obligations contemplated by the Financing Documents required to be obtained by the Borrower under the Applicable Law.
- 1.1.9. “**Business Day**” shall mean a day, which is not a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday or when the clearing facility offered by the Reserve Bank of India is unavailable.

- 1.1.10. **“Change of Control”** shall mean the existing shareholders ceasing to have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
- (a) cast, or control the casting of, at least 51% (fifty-one percent) of the maximum number of votes that might be cast at a general meeting of the Borrower; or
 - (b) appoint or remove the majority of the directors or other equivalent officers of the Borrower; or
 - (c) give directions with respect to the operating and financial policies of the Borrower with which the directors or other equivalent officers of the Borrower are obliged to comply; or
 - (d) direct the management and policy decisions of the Borrower; or
- hold beneficially at least 51% (fifty-one percent) of the issued share capital of the Borrower (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).
- 1.1.11. **“Charter Documents”** means, collectively, the Memorandum of Association and the Articles of Association as may be amended from time to time.
- 1.1.12. **“Cheques”** shall mean the post-dated cheques to be delivered by the Borrower to the Lender in respect of the Facilities.
- 1.1.13. **“Default Interest”** shall mean any interest payable by the Borrower on the outstanding amounts upon the occurrence of an Event of Default or otherwise and in the manner stipulated in Schedule I hereunder.
- 1.1.14. **“Disbursement”** shall mean disbursement of the Facilities/Loan by the Lender.
- 1.1.15. **“Disbursement Date”** shall mean each date on which any amount under the Facilities is disbursed by the Lender to the Borrower.
- 1.1.16. **“Due Date”** or **“Payment Due Date”** shall mean the date(s) specified in Schedule I or such other date as may be communicated by the Lender to the Borrower through such mode as the Lender deems fit, on or prior to which the Borrower is required to pay all relevant Outstanding Amount (as intimated by the Lender to the Borrower through such other modes as the Lender deems fit) to the Lender.
- 1.1.17. **“EMI Amount”** or **“EMI”** means Equated Monthly Instalments, which consists of the principal and interest component.
- 1.1.18. **“Encumbrance”** shall mean any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.
- 1.1.19. **“Event of Default”** shall mean any event or circumstance specified as such in Clause 22 (Events of Default).
- 1.1.20. **“Facilities”** or **“Facility”** or **“Loan”** shall mean the aggregate loan made available by the Lender to the Borrower, more specifically mentioned in Schedule I of this Agreement.
- 1.1.21. **“Final Repayment Date”** shall mean the date as mentioned in the Schedule I or as may be communicated by the Lender, as time to time.
- 1.1.22. **“Financing Documents”** shall mean this Agreement, the Security Documents (if any) and any and all documents / understandings / agreements in relation to the Facilities or the Lender as a Finance Document.
- 1.1.23. **“Financial Indebtedness”** shall mean any indebtedness for or in respect of:
- (a) moneys borrowed;
 - (b) any amount raised by acceptance under any acceptance credit bill acceptance or bill endorsement Facility or dematerialised equivalent;
 - (c) any amount raised pursuant to any issue of bonds, notes, Facilities, loan stock or any similar instrument;
 - (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP/IND-AS, be treated as a finance or capital lease;
 - (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
 - (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
 - (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
 - (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
 - (i) shares which are expressed to be redeemable or any shares or other instruments convertible into shares which are otherwise the subject of any option (including a put option);
 - (j) any obligation under any put option in respect of any shares or any form of guarantee or indemnity in respect of any put option; and
 - (k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) above.
- 1.1.24. **“Financial Year”** shall mean the financial year of the Borrower beginning on 1st April of each calendar year and ending on 31st March of the immediately succeeding calendar year.
- 1.1.25. **“Force Majeure Event”** shall mean an event or circumstance or combination of events or circumstances that adversely affects, prevents or delays any Party in the performance of its obligations in accordance with the terms of this Agreement, the Financing Documents or any other document pursuant to this transaction but only if and to the extent that such events and circumstances in the opinion of the Lender are not within the affected Party's reasonable control, directly or indirectly, and cannot be remedied by the affected Party's exercise of due diligence. Such events and circumstances shall mean and include strikes, lock-out, fires, storm, flood, lightening, earthquake, cyclone or other natural disaster, pandemic, epidemic, revolutions, war, terrorism, civil disturbances, acts of enemies, change in law or other important restrictions adversely affecting the performance of either Party under this Agreement. Provided however that Force Majeure shall not include any change in the regulatory or legislative framework, delay in obtaining any licenses, Consents, permissions, etc. due to undue delay by government officials.
- 1.1.26. **“GAAP”** or **“IND-AS”** shall mean, in relation to the Borrower, generally accepted accounting principles in India;

- 1.1.27. **“Government Authority”** shall mean any federal, national, supranational, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency or commission or any court, tribunal, arbitral or judicial body (including any grand jury), and any recognized stock exchange of India.
- 1.1.28. **“Guarantee”** shall collectively mean the Personal Guarantee and Corporate Guarantee.
- 1.1.29. **“Guarantor(s)”** means one or more person(s) / entity(ies) whose name(s) and address(es) is/are stated in the Schedule to this Agreement, guaranteeing the repayment of loan facility and discharge of obligations under this agreement by the borrower and himself/ herself/ itself executing this Agreement as Guarantor(s) and each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally with themselves and with the borrower(s).
- 1.1.30. **“Holding Company”** shall have the meaning given to the term in the Act.
- 1.1.31. **“Indemnified Person”** shall mean:
- (a) the Lender and each Receiver and any attorney, agent or other person appointed by them under the Financing Documents;
 - (b) each Affiliate of those persons; and
 - (c) any officers, employees or agents of any of the above persons.
- 1.1.32. **“Indirect Tax”** shall mean any goods and services tax, consumption tax, value added tax or any tax of a similar nature.
- 1.1.33. **“Intellectual Property”** shall mean any copyright (including rights in computer software), patents, trademarks, trade names, service marks, business names (including internet domain names), design rights, database rights, semi-conductor topography rights and all other intellectual property or similar proprietary rights (whether registered or not and including applications to register or rights to apply for registration).
- 1.1.34. **“Interest”** shall mean interest on the Facilities payable by the Borrower to the Lender as stated under Schedule I or such rate as may be communicated to the Borrower, that is applicable on the Facility from the date of Disbursement until such date the Outstanding Amount is repaid.
- 1.1.35. **“Interest Payment Date”** shall mean the date as set out in the Schedule I or with tranche due date or any other payment cycle as may be communicated to the Borrower by the Lender. The Interest Payment Date can be varied and Interest on each advance shall be payable at such intervals as per discretion of the Lender and such date shall be communicated to the Borrower by the Lender from time to time subject to the compliance of the Applicable Law(s).
- 1.1.36. **“Lender”** shall deem to include its subsidiary, associate and affiliate company(ies) and Co-Lender.
- 1.1.37. **“Material Adverse Effect”** shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could be expected to cause a material and adverse effect on:
- (a) business, operations, performance, property, condition (financial or otherwise) or prospects of the Borrower;
 - (b) ability of the Borrower to perform its obligations under the Financing Documents;
 - (c) validity or enforceability of the Financing Documents or the rights or remedies of the Lender under the Financing Documents;
 - (d) validity or enforceability of, or the effectiveness or ranking of any Security granted or purporting to be granted pursuant to any of, the Financing Documents or the rights or remedies of the Lender under any of the Financing Documents; or
 - (e) the validity, legality or enforceability of any Security expressed to be created pursuant to any Security Documents or any collateral document or on the priority and ranking of any of that Security.
- 1.1.38. **“Month”** shall mean a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:
- (a) (subject to paragraph (c) below) if the numerically corresponding day is not a Business Day, that period shall end on the immediately preceding Business Day;
 - (b) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
 - (c) if an interest period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that interest period is to end.
- 1.1.39. **“Outstanding Amount(s)”** shall mean at any time, the entire outstanding amount due in respect of the Facilities including but not limited to the present and future obligations and liabilities of the Borrower to pay/ repay the principal amount of the Facilities, interest, Default Interest, increased coupon/interest rate, prepayment premium, other fees, liquidated damages, costs, charges and expenses (including any fees payable to the Lender) and other amounts payable in respect of the Facility under the Financing Documents.
- 1.1.40. **“Party”** shall mean a party to this Agreement.
- 1.1.41. **“Permitted Indebtedness”** shall mean:
- (a) the Facility;
 - (b) the financial obligations arising under the Financing Documents and not occurring as a result of an Event of Default or Potential Event of Default by the Borrower of its obligations thereunder,
- any financial indebtedness incurred with prior written consent of the Lender provided that the Borrower is not in breach of its obligations under the Financing Documents at the time of incurring such financial indebtedness and will not be in breach of its obligations under the Financing Documents as a result of incurring such financial indebtedness.
- 1.1.42. **“Potential Event of Default”** shall mean an event of default or default howsoever defined under the Financing Documents.
- 1.1.43. **“Purpose”** shall mean utilizing the Facility towards the purpose as mentioned in Schedule I hereunder.
- 1.1.44. **“RBI”** shall mean the Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
- 1.1.45. **“ROC”** shall mean the Registrar of Companies.

- 1.1.46. **“Repayment Schedule”** shall mean the date on which the Repayment Instalment is payable by the Borrower as more particularly recorded in Schedule I or as maybe communicated by the Lender in any other mode of communication.
- 1.1.47. **“Rupee” or “INR” or “₹”** shall mean the lawful currency for the time being of India.
- 1.1.48. **‘Shortfall/ shortfall amount’** means total EMI Amount outstanding as on any particular date.
- 1.1.49. **“Subsidiary”** shall have the meaning given to the term in the Act.
- 1.1.50. **“Tax”** shall mean any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).
- 1.1.51. **“Tax Deduction”** has the meaning given to such term in Clause 26.2 (*Tax definitions*).
- 1.1.52. **“Total Net Worth”** shall mean the sum of the paid-up equity/preference share capital or the promoter’s capital contribution in the Borrower(s), reserves and surplus (excluding revaluation reserves, if any) or any other equivalent parameter under Accounting Standards.
- 1.1.53. **“Unpaid Sum”** shall mean any sum due and payable but unpaid by the Borrower under the Financing Documents.

1.2. Principles of Interpretation

- 1.2.1. the recitals shall be construed as part of this Agreement;
- 1.2.2. The division of this Agreement into clauses, sub-clauses and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.2.3. Reference to any agreement, document, instrument, statute, enactment, ordinance, order, regulation etc. shall be construed to include a reference to the amendments, extensions, re-enactments, supplementals, restatements, novations and/or consolidations thereto from time to time.
- 1.2.4. Reference to the terms “person” or “persons” shall mean and include reference to any individual, sole proprietorship, unincorporated association/organization, body corporate, company, partnership, Hindu Undivided Family, limited liability partnership, joint venture, authority or trust or any other entity or organization and shall include all persons as defined under Applicable Law.
- 1.2.5. Any reference to the terms Borrower shall be deemed to include all the Borrowers and/or Co-Borrowers, unless repugnant to the context or meaning thereof, be deemed to include:
- (a) In case of a company or a limited liability partnership, its successors and permitted assigns.
 - (b) In case of a partnership firm any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm.
 - (c) in case of a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person,
 - (d) in case of a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns,
 - (e) in case of a Society, its governing body, successors and permitted assigns,
 - (f) in case of a Trust, the Trustees for the time and its successors and permitted assigns; and
 - (g) All the rights and obligations of the Borrowers and Co-Borrowers pursuant to this Agreement shall be joint and several and shall include all key management and also authorized signatories.
- 1.2.6. The masculine gender wherever the context so requires shall mean and be construed as the feminine gender.
- 1.2.7. Save and except as specifically provided in the Agreement any determination with respect to the ‘materiality’ or ‘reasonability’ of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Lender in its sole and absolute discretion.
- 1.2.8. The words “include”, “including” and “in particular” shall be construed without limitation and as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words.
- 1.2.9. All the schedules, annexures, supplements and exhibits to this Agreement shall form an integral part of this Agreement.
- 1.2.10. Any payment (including any payment of interest) which is due to be made on a day that is not a Business Day, as defined above, shall be made on the immediately preceding Business Day.
- 1.2.11. any consent required to be provided by the Lender shall mean the prior and written consent of the Lender;
- 1.2.12. in the determination of the reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, act, omission, or otherwise, the opinion of the Lender as to any of the foregoing shall be final;
- 1.2.13. in case of conflict in the terms of the **Financing Documents** *inter-se*, the terms which are more favourable and beneficial to the Lender shall supersede the other terms;
- 1.2.14. The Lender may in its sole discretion establish a linkage between a Borrower and another entity or person as an Affiliate by market intelligence or any other event/ behavior/document indicating indirect control/ ultimate beneficiary of the cash flows/ business/ net worth/ assets of the Borrower(s) during the tenure of the Facility.

2. LOAN, UTILIZATION AND DISBURSEMENT

2.1 Amount of Loan

Subject to the terms of this Agreement, the Lender agrees to grant to the Borrower and the Borrower agrees to avail from the Lender, the Facility as mentioned in the Schedule I to be disbursed in full by the Lender to the Borrower upon the Borrower complying with the terms and conditions of this Agreement. The Lender may at its sole discretion without assigning any reason whatsoever refuse to grant the whole or any part of the Loan, if in the opinion

of the Lender, the Borrower has not complied with any of the terms and conditions of this Agreement.

2.2 Utilization of Loan

The Borrower shall utilize the Loan only for the Purpose mentioned in the Schedule I. The Lender is not bound to monitor or verify the utilization of any amount borrowed pursuant to this Agreement provided however that, the Lender may do so independently as may be required under Applicable Law or otherwise.

2.3 Disbursement Mechanism

- 2.3.1 This Agreement is being executed by the Lender basis preliminary documents submitted by the Borrower which are subject to verification as per the Lender's policy. The Borrower agrees mere execution of this Agreement does not confer a right upon the Borrower to demand disbursement of the loan amount. The Lender's liability to disburse the loan shall arise only upon completion of the verification process to the complete satisfaction of the Lender.
- 2.3.2 The Lender shall on being satisfied that the Borrower has complied with the terms and conditions of this Agreement including Clause 2 disburse the Loan to the Borrower.
- 2.3.3 The Disbursement shall be made by the Lender through electronic mode directly in the bank account of the Borrower as provided in the Schedule I or by any other mode at the sole discretion of the Lender.
- 2.3.4 The Interest shall accrue as from the date on which such NEFT/RTGS/NACH/E-NACH/ECS instructions are issued by the Lender (more specifically mentioned in the Schedule I) and credited into the Bank account of the Borrower.
- 2.3.5 The Borrower agrees that the Disbursement made in the above manner shall be valid and is as good as Disbursement made to the Borrower.

2.4 Additional terms of Disbursement

- 2.4.1 The Borrower shall, forthwith upon the request of the Lender, furnish to the Lender all such details and evidence as the Lender may require concerning the Facility or the Agreement or utilization of amount under the Facility. The Borrower shall, if so, required by the Lender, provide an end use certificate to the Lender.
- 2.4.2 Lender shall have the right to demand from the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time, and the Borrower shall furnish such information/ documents immediately within 3 (three) days from the date of such demand.
- 2.4.3 In the event of a default in payment on the relevant Due Dates by the Borrower or if in case there is likelihood that the Borrower may default in payment of Outstanding Amount under any other facility agreement which the Lender may have granted to the Borrower, the Lender may refuse to disburse any further amounts under the Facility.
- 2.4.4 The Borrower agrees and acknowledges that the Lender may engage services of any third- party service provider for collections of the outstanding dues, fees or charges or any other amounts and such third-party service providers shall collect and process payments on behalf of the Lender . The Borrower shall be required to execute appropriate documentation as may be required by the Lender with such third party and/or its agents, sub-contractors or authorised attorneys as may be required to facilitate provision of services from time to time.

3. COOLING OFF PERIOD

- 3.1 The Borrower is allowed a Cooling Off period of 7 days [AI] during which the Borrower shall have the option to decide to either continue with Loan or repay the same by paying the entire outstanding Loan amount including interest, charges or any other charges as mentioned in the Sanction Letter post which no request for the cancellation of loan shall be entertained by the Lender.

4. SECURITY

4.1 Signed Cheques and NACH mandate form

- 4.1.1 The Borrower, as a condition precedent to utilization of the Loan, should have delivered to the Lender as a mode of discharge of its obligations under this Agreement, NACH mandate form and/or signed cheques payable at Par ('PDC') for an amount equivalent to the sum of the Loan and Interest, dated as of the Interest Payment Date and the Final Repayment Date, and the Lender (including the Lender's authorised third-party service providers) shall be entitled to trigger NACH as per the terms and conditions of this Agreement. The Lender (including the Lender's authorised third-party service providers) shall be entitled to encash/present such signed cheques towards the payment by the Borrower of the Outstanding Amounts and Facility without any further intimation or notice to the Borrower or take any other action as may be available at the Lender's disposal.
- 4.1.2 The Borrower shall not effect any change in, or revoke any authorization granted to, the authorized signatories that have signed the NACH mandate form and/or cheques without the prior written intimation to the Lender. After giving such written intimation, the Borrower shall forthwith ensure that the new authorized signatory(ies) delivers signed NACH mandate form and/or cheques to the Lender to replace the signed cheques that had been executed and delivered by the previous authorized signatory(ies) within 1 (one) Business Day from the date of appointment of the new authorised signatory(ies).
- 4.1.3 The Borrower agrees and confirms that the submission of the PDCs/ NACH/ e-NACH mandates shall be deemed to be unconditional and irrevocable authority given by the Borrower to the Lender or authorized agent of the Lender to present the cheques for payment on the respective dates on which the same are drawn and the Borrower warrants that the PDCs/ NACH/ e-NACH mandates shall be honoured on first presentation. The Borrower shall ensure sufficient balance in their bank account to honour the PDCs/ NACH/ e-NACH on presentation or to carry out the standing instructions. The Borrower agrees and confirms that they are aware that Lender is entitled to proceed against the Borrower as per provisions of law, including criminal action for non-payment/ dishonour/ return of such cheques/ NACH mandates, or in case Lender is unable to carry out the standing instructions on account of insufficient balance or otherwise. Any non-presentation of the PDCs/ NACH/ e- NACH mandates due to any reason shall not affect the liability of the Borrower to pay the amounts due.
- 4.1.4 The Borrower agrees to provide additional PDCs to Lender or its third-party service provider in the event of non-payment/ dishonour of any PDC already given, extension in tenure of the Facility and/ or any other reason, as and when demanded by Lender or its third-party service providers.
- 4.1.5 On receipt of request from Lender, third party service providers of Lender may initiate /carry out appropriate legal proceedings including but not limited to arbitration proceedings (acting on behalf of Lender with Lender's consent) for recovery of defaulted amounts, dishonour of cheques, etc. initiate arbitration proceedings etc. in accordance with the terms mutually agreed upon by the Parties.

4.1.6 The Lender shall not in any way be responsible for delay, omission, or neglect in encashment, damage or loss of any payment instruments for any reasons whatsoever and shall not be liable to the Borrower in this respect.

4.1.7 On successful closure of the Loan, any PDC/security cheque held with Lender or its third- party service provider will be destroyed and Lender or the third-party service provider shall under no circumstance be under any obligation to return such PDC/ security cheque.

5. REPAYMENT

5.1 The Borrower shall repay the amounts drawn down under the Facility in accordance with the Repayment Schedule set forth under Schedule I hereunder or as maybe communicated by the Lender, from time to time together with accrued Interests applicable thereon in accordance with the Interest Payment Date(s) as set out in this Agreement. The amount payable by the Borrower shall be rounded off to the next higher rupee.

5.2 Notwithstanding any other term of this Agreement, the entire Facility together with accrued interest and all other sums due and payable under the Financing Documents shall be repaid by the Borrower in full on or before the Final Repayment Date, as communicated by the Lender, from time to time.

5.3 If any amount paid by the Borrower in respect of the Facility is avoided or set aside on the liquidation or administration of the Borrower or otherwise, then for the purpose of this Agreement such amount shall not be considered to have been paid when such payment is returned or becomes liable to be returned to the Borrower or any other claimant by the Lender.

5.4 In the event the Borrower fails to pay/repay such Outstanding Amount on or before the respective Due Date or in case of any other Default, the Borrower shall be required to pay such penal fees, charges, etc. on the Outstanding Amount in accordance with the Schedule I. All amounts payable by the Borrower to the Lender under this Agreement shall be paid on or before the relevant Due Date(s) for such payment without any delay or demur and without any deduction whatsoever by way of set off or counterclaim or otherwise of any amount due or alleged to be due or outstanding from the Lender or any other person and notwithstanding any legal limitation, disability or incapacity of the Borrower. In the event the Due Date with respect to payment of the Outstanding Amounts falls on a day which is not a Business Day then the immediate preceding Business Day shall be the Due Date for such payment.

5.5 The Lender shall not be required to give any notice, reminder or intimation to the Borrower regarding their obligation to pay / repay the amount payable hereunder and it shall be entirely the Borrower's responsibility to ensure prompt and regular repayment of the amount payable by the Borrower to the Lender in the manner provided under the Agreement.

5.6 In the event that the Borrower fails to pay any amount due, on or before the Due Date, the Borrowers shall be deemed to have committed an Event of Default under Clause 22 and the Borrowers shall pay the penal fee, applicable charges, etc. from the Due Date till the date on which actual payment of the said amount is made along with repayment of the Outstanding Amount in full (including applicable Interest, charges, Penal Fee, levy etc.) to the satisfaction of the Lender.

5.7 Acceleration of Payment

The Lender retains the option to call upon the Borrower to accelerate the payment of the Facility and the Outstanding Amounts, if the Borrower's financial position so warrants in the opinion of the Lender.

5.8 Lenders Prepayment

5.8.1 The Lender has a right to require the Borrower to prepay at any time during the tenor of the Facility, without any Prepayment Premium or penalty, all of the Facility and Outstanding Amounts ("**Lender Option**"). The Lender shall exercise such Lender Option by serving a prior written notice to the Borrower not less than 7 (Seven) Business Days before the relevant prepayment date ("**Lender Option Notice**"). The Lender Option Notice shall specify the relevant date on which such pre-payment is to be made and the quantum of the Outstanding Amounts payable including outstanding charges, if any, to the Lender by the Borrower on such date.

5.8.2 Upon the delivery of a Lender Option Notice by the Lender, the Borrower shall be required to pay to the Lender on the relevant date ("**Lender Option Date**") , the amount specified in such Lender Option Notice.

5.9 Borrower Prepayment

5.9.1 The Borrower shall have a right to prepay to the Lender, on any date ("**Borrower Option Date**"), with Prepayment Premium and/ or penalty, the Facility and Outstanding Amounts in full ("**Borrower Option**") as mentioned in Schedule I. The Borrower shall exercise such Borrower Option by serving a prior written notice to the Lender not less than 7 (Seven) Business Days before the relevant Borrower Option Date ("**Borrower Option Notice**").

5.9.2 Upon the delivery of a Borrower Option Notice by the Borrower, the Borrower shall be required to pay to the Lender on the relevant date, the Facility amount and Outstanding Amount in full to the satisfaction of the Lender.

5.10 Premature Repayment

5.10.1 Subject to the provisions of Clause 5.6 and 5.9 above, the Lender agrees to accept premature prepayment request of the Borrower, provided that a) a 7 (Seven) Business Days prior written notice for such prepayment has been given to the Lender and b) fulfil the prepayment conditions and pay Prepayment Premium on the amount so prematurely repaid as mentioned in Schedule I.

5.10.2 The Lender reserves the right to adjust such premature repayment(s) with any installment(s) due from the Borrower and the Lender's decision in such cases shall be final and binding.

6. AGENT / LENDING SERVICE PROVIDER (LSP)

The Borrower acknowledges and agrees that [A2] is the Agent/LSP of the Lender for the purpose of servicing, collection, recovery and such other matters incidental to the Loan and the Agent/LSP shall act in accordance with the instructions of the Lender.

7. INTEREST AND MODE OF REPAYMENT

7.1 Interest

7.1.1 The Borrower agrees and covenants to pay to the Lender interest on the Facility at the rate of on each Interest Payment Date from the Disbursement Date till Final Repayment Date as specified by the Lender from time to time which is presently set at the rate specified in Schedule I.

- 7.1.2 The Lender shall have the right at any time or from time to time to review and revise the Interest amount or any fee or charges to be levied, the repayment terms of the Facility or any Outstanding Amount thereof in such manner and to such extent as Lender may in its sole discretion decide and shall be communicated to the Borrower by the Lender.
- 7.1.3 Subject to the Borrower repaying the Outstanding Amount along with all other reasonable costs, charges and expenses as envisaged hereunder within the timelines specified, then the Borrower shall be entitled to request the Lender to advance further sums on terms and conditions under this Agreement by the Lender.
- 7.1.4 The broken period interest (if any) i.e. interest due upto the date of first EMI, shall be paid as the first instalment amount as broken period interest amount along with other charges, as maybe applicable, if any.
- 7.1.5 In case, there is default in the Borrower's obligation of regular repayment of the EMI to the Lender for a period of 7(seven) days for reasons whatsoever, the Borrower hereby authorises the Lender to exercise PDC/NACH mandate against such Facility and Outstanding Amount pertaining to the Loan repayment obligation or take any other action as maybe available at the Lender's disposal.
- 7.1.6 The Lender shall have a right to reset the EMI Amount or reset the interest rate (such reset interest rate shall be referred to as "**Reset Interest Rate**") depending on the market conditions or change in Applicable Laws or due to reasons beyond the reasonable control of Lender. Such revised Interest amount would be payable by the Borrower from the date of change in said Interest amount subject to the Applicable Law. The Borrower shall pay interest at the relevant Interest rate on the Interest Payment Date. The Interest rate shall be payable from the Disbursement Date until the Final Repayment Date.
- 7.1.7 In case of:
- default by the Borrower in payment of any money due under this Agreement to the Lender, on the due date for such payment, the Borrower shall pay to the Lender on such defaulted amounts,
 - breach of any of the terms, conditions, covenants, representations and warranties by the Borrower, the Borrower shall pay to the Lender, on the Facility and any Outstanding Dues, default interest at the rate as mentioned in the Schedule I, computed from the date of such default in payment or breach of any terms. The Default Interest shall become payable on demand or in the absence of any such demand, on the next Interest Payment Date falling after the date of such default.
- 7.1.8 In case the due date for any payment to be paid under this Agreement falls on a day other than a Business Day, then such payment shall be made on the immediate preceding Business Day. However, the amount due shall be calculated as per the due date originally envisaged under this Agreement, unless otherwise agreed by the Lender.

7.2 Mode of repayment

- 7.2.1 The Borrower shall make all payments of interest and principal by way of RTGS/NEFT/NACH/ECS in the bank account of the Lender specified by the Lender.
- 7.2.2 In absence of any confirmation as regards to the mode of payment, the signed cheques provided to the Lender shall be presented to the bank for clearance.
- 7.2.3 In the event the payment is made by cheque, credit for payment would be given on the date of realization of the cheque and not on the date of presenting the cheque for clearance. The Lender shall be entitled to charge Default Interest for delay in realization of the dues.

8. LIABILITY OF CO-BORROWER(S) OR G GUARANTOR(S) TO REPAY THE LOAN

- 8.1 The Co-Borrower(s)/Guarantor(s) hereby unconditionally and irrevocably guarantee to the Lender, the due and punctual payment of all present and future indebtedness evidenced by or arising out of this Agreement, including, but not limited to, the due and punctual payment of principal and interest and of all other sums now or hereafter owed by the Borrower under this Agreement as and when the same shall become due and payable, whether at maturity, by declaration or otherwise, according to the terms hereof. In case of failure by the Borrower punctually to pay the indebtedness guaranteed hereby, the Co-Borrower/Guarantor(s) hereby unconditionally agree to cause such payment to be made punctually as and when the same shall become due and payable, whether at maturity or by declaration or otherwise, and as if such payment were made by the Borrower.
- 8.2 The Co-Borrower(s) /Guarantor(s) are jointly and severally liable along with the main applicant in respect of all the obligations of the main applicant under this Agreement. The obligations of the Co- Borrower(s) /Guarantor(s) under this clause shall be unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:
- any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Borrower under this Agreement by operation of law or otherwise;
 - any modification or amendment of or supplement to this Agreement;
 - any modification, amendment, waiver, release, non-perfection or invalidity of any direct or indirect security, or of any guarantee or other liability of any third party, for any obligation of the Borrower under any other Financing Document;
 - any change in the corporate existence, structure or ownership of the Borrower;
 - the existence of any claim, set-off or other rights which any of the Co-Borrower(s) /Guarantor(s) may have at any time against any other Lender or any other Person, whether or not arising in connection with any financing document, provided that nothing herein shall prevent the assertion of any such claim by separate suit or compulsory counterclaim;
 - any invalidity or unenforceability relating to or against the Borrower for any reason, or any provision of applicable law or regulation purporting to prohibit the payment by the Borrower of the principal of or interest on other amount payable by it under any financing document;

9. REPRESENTATION AND WARRANTIES

9.1 Borrower's representations and warranties

The Borrower hereby represents and warrants to the Lender as under:

9.1.1 Status

The Borrower:

- (i) is duly organized and validly existing incorporated in India under the Act;
- (ii) has the power and authority to own its properties and assets and to transact the business in which they are engaged or proposes to be engaged and to do all things necessary or appropriate and to consummate the transactions contemplated by the loan related documents.
- (iii) Agree that facility once granted under loan related documents constitutes legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms.

9.1.2 Corporate Power and Authority

- (i) The Borrower is in good standing under the laws of India and has the legal right and full power and authority to enter into, perform and deliver, and all necessary corporate and other Authorisations required in connection with its entry into, performance of and the validity and enforceability of its obligations and delivery of the Financing Documents to which it is a Party and the transactions contemplated by those Financing Documents have been obtained and are in full force and effect and no such Authorisation has been, or is threatened to be revoked, withdrawn or cancelled in any manner whatsoever.
- (ii) the Borrower has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Financing Documents to which it is a party and the transactions contemplated by those Financing Documents.
- (iii) The copies of resolutions (Board/Shareholders/Committee etc.) and/or Charter Document and other relevant documents shall be certified by the Borrower's Company Secretary / authorised signatory and such document(s), resolution(s), Charter Documents of the Borrower are true and effective.
- (iv) No limit on its powers will be exceeded as a result of the borrowing, grant of security or giving of any guarantees or indemnities contemplated by the Financing Documents.

9.1.3 Non-conflict with other obligations

Neither the execution by the Borrower of the loan related document, nor the Borrower's compliance with or performance of the terms and provisions hereof or thereof (i) will contravene, in any material respect of, any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental Authority, (ii) will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, in each case in any material respect of, or constitute a default under, any other contract or instrument to which the Borrower is a party to by which it or any of its property is bound; (iii) result in the creation or imposition of any Encumbrance (other than those required or permitted by this Agreement) upon or in respect of any of the property or assets of a Borrower owned or may hereafter be acquired by the Borrower; (iv) will violate any provisions of the constitution document of the Borrower.

9.1.4 Governmental Approvals

No Clearance is required to authorize or is required in connection with (i) the execution, delivery, and performance by the Borrower of the Loan-related document; and (ii) the legality, validity, binding effect or enforceability, hereof.

9.1.5 Litigation

There are no: (i) outstanding orders of any Government Authority or arbitration tribunal against the Borrower; (ii) lawsuits, arbitrations actions or proceedings pending or, to the knowledge of the Borrower, threatened against the Borrower and/or the Obligor, or (iii) investigations by any Government Authority which are pending or, to the knowledge of the Borrower, threatened against the Borrower, (iv) any unsatisfied judgment or award given against it by any court, arbitrator or other body, and which would have a Material Adverse Effect on the ability of the Borrower to consummate the transactions contemplated hereby or which relates to the legality, validity, binding effect or enforceability of the Financing Documents.

9.1.6 Tax Returns and Payments

- (i) The Borrower filed all Tax returns as required by Applicable Law to be filed by it, deducted Tax at source as per Applicable Law and has paid all Taxes payable by it which have become due pursuant to such Tax returns.
- (ii) The Borrower(s) is/ are not overdue in the payment of any amount in respect of Tax.
- (iii) No claims or investigations are being, or are reasonably likely to be, made or conducted against the Borrower or the Obligor with respect to Taxes which might have a Material Adverse Effect.

9.1.7 Compliance with Applicable Laws

- (i) It is in compliance with the Applicable Laws and to the best of its knowledge and belief (having made due and careful enquiry), no circumstances have occurred which would prevent such compliance in a manner or to an extent which might have a Material Adverse Effect.
- (ii) It possesses all Authorisations required under Applicable Laws that are material for the conduct of its business as currently conducted or ownership or operations of its assets. It has performed all of its respective obligations under each of its Authorisations and is in compliance with all conditions in each such Authorisation. No event has occurred or condition or state of facts exists which constitutes or, after notice or lapse of time or both, would constitute a breach or default under, or which would allow revocation or termination of, any such Authorisations. It has not received any notice of cancellation, default or dispute concerning or amendment or modification of any such Authorisation. It has taken steps to ensure that the validity of all such Authorisations subsist during the tenure of the Facilities.

9.1.8 Material Adverse Effect

There are no facts or circumstances, conditions or occurrences which could collectively or otherwise reasonably be expected to result in a Material Adverse Effect.

9.1.9 No Immunity

The entry into and performance of the Financing Documents are private commercial acts of the Borrower and the Borrower shall not be entitled to claim any sovereign immunity from any suit, execution, attachment or other legal process in relation to this Financing Documents.

- 9.1.10 Neither the Borrower nor any of its directors/ partners, as the case may be, have been identified as a "wilful defaulter" or a "non-co-operative borrower". If any director/partners, as the case may be, is identified as a 'wilful defaulter' or a 'non-co-operative borrower', the Borrower shall take expeditious and effective steps for the removal of such person from its board of directors/partnership.

9.1.11 Neither the Borrower nor any of its directors/partners as the case may be are on the United Nations Security Council Resolution (UNSCR) Sanctions Committee list. If any director/partners, as the case may be, is identified as being on the UNSCR List, the Borrower shall take expeditious and effective steps for the removal of such person from its board of directors/partnership.

9.1.12 The Borrower is not on the RBI's exporters' caution list/list of defaulters to the banking system circulated by the RBI, Credit Bureaus or any other credit information company as approved by the RBI, or under investigation by an investigation/enforcement agency or regulatory body and neither it nor its directors have been declared to be wilful defaulters.

9.1.13 **Prevention of Corruption**

The Borrower will follow best corporate practices and take all appropriate measures to prevent corrupt, fraudulent, collusive and obstructive practices in connection with the use of the Facilities and shall at all times ensure that neither the Borrower, the Obligor nor any Person acting on their behalf, has been or will be engaged in (i) Corrupt Practices, Fraudulent Practices, Collusive Practices or Coercive Practices in connection with the Borrower/ other Obligor business and operations, or (ii) Money Laundering or acted in breach of any Applicable Laws relating to Money Laundering or (iii) the financing of terrorism.

9.1.14 **Winding up/Insolvency**

None of the following has occurred nor is continuing and no written notice in connection therewith has been served, in relation to the Borrower:

- a. an application to a court for an order, or the making of any order, that the Borrower be wound up, that a Receiver or custodian be appointed of the Borrower or any of its assets or that the Borrower be placed in bankruptcy;
- b. the passing of a resolution for winding up or dissolution of the Borrower or any proposal or apprehension for/ or passing such resolution;
- c. the convening of a meeting or passing of a resolution to appoint a liquidator;
- d. a scheme of arrangement, amalgamation or reconstruction of the Borrower, or arrangement or composition with, or assignment for the benefit of all or a class of creditors;
- e. the taking of any action to seize, attach, take possession of or appoint a custodian, Receiver, administrator, liquidator administrative Receiver or similar officer on any or all of the assets of the Borrower;
- f. initiation of the insolvency resolution process or liquidation under Applicable Law including but not limited to the Insolvency and Bankruptcy Code, 2016 ("IBC").

9.1.15 **Money Laundering Laws**

The Borrower(s) or any of its director/partner has not been in violation of the Prevention of Money Laundering Act, 2002 or any other applicable money laundering laws.

10. Miscellaneous

- 10.1.1 Copies of all documents heretofore or hereafter delivered or made available to the Lender are and will be, as the case may be, complete and accurate copies of such documents.
- 10.1.2 The representations and warranties of the Borrower do not contain any untrue statement of a fact or omit to state a fact necessary to make the statements and facts contained herein or therein, in light of the circumstances in which they were or are made, not false or misleading.
- 10.1.3 The Borrower shall be deemed to have repeated the representations and warranties made in this Clause 10 by reference to the facts and circumstances then existing every day throughout the term of this Agreement.
- 10.1.4 The Borrower shall provide end use certificate in a form and manner satisfactory to the Lender, whenever requested for.

11. General Covenants

The Borrower agrees:

- 11.1.1 that in the matter of making payments towards the debt or acknowledging the debt or any part thereof for the purpose of saving limitation, the Borrower authorizes any one or more of its officials to act on behalf of the Borrower for the purpose of making payment(s) to the Loan account and giving acknowledgement of the Loan from time to time. Accordingly, the Borrower declares that the payment and/or acknowledgement made or given by any one or more of its officials shall be binding on the Borrower and that payment or acknowledgement so made or given by any one or more officials of the Borrower shall save limitation against the Borrower for the purpose of Law of Limitation;
- 11.1.2 that the Lender shall have a right to share information with banks/financial institutions/body/authority as may be deemed necessary in connection with any facility granted/conduct of the account in the normal course of business;
- 11.1.3 that the Lender has a right to alter/amend any of these conditions or withdraw the Loan, at any time, without giving any notice;
- 11.1.4 that it shall immediately provide information in respect of the following:
 - (i) any event which constitutes a Potential Event of Default or Event of Default, specifying the nature of such Potential Event of Default or Event of Default and any steps the Borrower is taking and proposes to take to remedy the same, immediately upon the Borrower becoming aware of such event;
 - (ii) any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other Applicable Law or otherwise of any suit or legal process that is to the best knowledge of the Borrower, intended to be filed or initiated against the Borrower and affecting the title to the property of such Borrower, or if a receiver is appointed of any of the properties or business or undertakings of the Borrower;
 - (iii) any legal proceeding pending, regulatory notices or judicial orders against the Borrower, or any dispute between the Borrower and any Governmental Authority, which could have a Material Adverse Effect;
 - (iv) any proposal by any Governmental Authority to acquire compulsorily the Borrower, or any part of the Borrower's business or assets (whether or not constituting an Event of Default hereunder);
 - (v) any Encumbrance being granted or established or becoming enforceable over any of the Borrower's assets;
 - (vi) any letters of offer or any document pursuant to which a change in control of the Borrower may occur;
 - (vii) the occurrence of any other event, circumstance or condition which constitutes or results in any representation, warranty, covenant or condition under this Agreement being or becoming untrue or incorrect in any respect;
 - (viii) any information reasonably requested by the Lender; and
 - (ix) any act of insolvency has occurred or any petition of insolvency has been filed against the Borrower.

12. Auditors Certificate Regarding Diversion/ Siphoning of Funds

12.1.1 The Borrower shall not direct or siphon of the Disbursement proceeds or use it for any other purpose other than for which it is granted;

12.1.2 The Borrower shall at the request of the Lender cause an investigation conducted by its Statutory Auditor to ascertain whether there had been any diversion / siphoning of funds by the Borrower;

Notwithstanding anything contained in clause above, the Borrower agrees that the Lender may give instructions to its Statutory Auditor to carry out the investigation as to whether there was any incident of diversion / siphoning of funds by the Borrower and the extent thereof;

12.1.3 The Statutory Auditor shall forward his/ its report directly to the Lender; and

12.1.4 The cost of the investigation shall be borne by the Borrower.

13. Mutatis Mutandis

13.1.1 The Borrower hereby agree and confirm that in case the Lender, imposes any conditions not included herein, or in case any of the terms offered to the Borrower by another person (including but not limited to rate of interest, fees, charges, commissions, security etc.) which are more favourable to the Lender than the terms stipulated by, or offered by the Lender, the Borrower shall promptly inform the Lender of such terms or conditions and such of those terms and conditions as may be considered necessary by the Lender, in their discretion, shall apply to the Facility for the benefit of such Lender as if the Borrower had specifically agreed to such terms and conditions with the Lender, which terms and conditions shall be deemed to have been expressly incorporated herein.

14. Intellectual Property Rights

The Borrower shall ensure that the Borrower have a valid license and right to use any patent, copy rights, trade secret, proprietary information and knowledge, technology, data base, franchises and formula etc. being used by it.

15. Negative Covenant

The Borrower covenants and agrees that it shall not:

- (i) voluntarily wind up, liquidate or dissolve its affairs;
- (ii) without the prior written approval of the Lender, make any change in its business activity.
- (iii) without the prior written approval of the Lender, take or agree to take any action of merger or de-merger or consolidation or reorganization or acquisition or, amalgamation or restructuring or reconstruction.
- (iv) shall not affect any change in its capital structure without the prior written approval of the Lender.
- (v) without the prior written approval of the Lender, undertake guarantee obligations on behalf of any other persons other than in the ordinary course of its business or other than on behalf of its subsidiaries, if any permitted by the Lender.
- (vi) without the prior written approval of the Lender, undertake any obligation, monetary or legal on behalf of any of its Affiliates/ group companies / subsidiaries which may be prejudicial to the interests of the Lender.
- (vii) without the prior written approval of the Lender, enter into any contractual obligation which may be prejudicial to the interests of the Lender.
- (viii) change its Financial Year without the prior written consent of the Lender.
- (ix) without the prior written approval of the Lender, invest/deposit, lend monies to the family or relatives, its affiliates, other corporate bodies, and persons.
- (x) allow any actions or enter into or give effect to any agreements, arrangements or understandings resulting in a change of Control of the Borrower;
- (xi) permit to exist one or more events, conditions, or circumstances, which in the sole judgment of the Lender, could be reasonably expected to have a Material Adverse Effect;
- (xii) take any additional loan or borrow from any person any additional amount without the prior written approval from the Lender;
- (xiii) fail or default in making any payment which is due in respect of any Indebtedness, as such Indebtedness matures or when such payments are due in accordance with the relevant documentation;
- (xiv) amend or modify, in any manner, its Charter Documents without prior written approval of the Lender.
- (xv) appoint a person as its director who is also a director on the board of directors of any other company which has been identified as a willful defaulter by any bank or financial institution as per the parameters determined by the RBI from time to time. If any such person is already a director on the board of director of the Borrower, the Borrower shall remove or cause to remove such person from its board.
- (xvi) shall not change the terms and conditions of this Agreement without the prior written consent of the Lender.

16. Translation of Documents

In case of any document, agreement, instrument, report or any written information required to be furnished pursuant to the Financing Documents, the original of which is in a language other than English, the Borrower shall simultaneously furnish an English translation of such original, certified by an Authorized Officer of the Borrower.

17. Appropriation

The Borrower hereby agrees, undertakes and confirms that notwithstanding anything contained in Section 59 to 61 of the Indian Contract Act, 1872 and unless otherwise agreed to, the Lender is entitled at its sole discretion to appropriate any or all payments, receipts, recoveries and/or realisation from the Borrower and/or from any source for and on behalf of the Borrower towards any payments or dues of the Borrower in any manner as the Lender deems fit.

18. Right to recover dues

The Lender reserves the right to recover its dues in respect of the Loan, out of realization / enforcement of any other Encumbrance available to the Lender for Borrower's and / or its group company's other loan / facility without any specific authorization for same.

19. Additional Conditions

The Borrower agrees that the Loan agreed to be disbursed by the Lender shall be subject to such additional / modified conditions as may be stipulated by the Lender.

20. Progress Report

The Borrower shall submit to the Lender at stipulated intervals and in the form and manner as may be prescribed by the Lender from time to time, reports on the physical and financial progress of the existing and future activities that may be undertaken by the Borrower.

21. Notice of any Loss or Damage / Force Majeure

The Borrower shall promptly and no later than 7 (seven) days from the date of Force Majeure Event becoming known to the Borrower inform the Lender thereof and shall promptly inform the Lender of any loss or damage, which the Borrower may suffer due to such Force Majeure Event.

22. Event of Default

Each of the following events shall be construed as an “**Event of Default**”:

- 22.1.1 The Borrower failing to pay any amount due under this Agreement including but not limited to:
 - (i) failure to pay Interest on Interest Payment Date;
 - (ii) failure to pay the amount specified in the Lender Option Notice on the relevant Lender Option Date;
 - (iii) failure to pay the amount specified in the Borrower Option Notice on the relevant Borrower Option Date; and
 - (iv) failure to pay the Loan on the Final Repayment Date.
- 22.1.2 The Borrower contravening or failing to comply with any of the terms and conditions of the Transaction Documents and Financing Documents.
- 22.1.3 Any material breach by the Borrower of any Applicable Law.
- 22.1.4 The Borrower or any of its directors/partners, as the case may be, committing breach of any Applicable Law.
- 22.1.5 The Borrower or any of its directors having given any false or misleading information to the Lender or concealing any material information from the Lender.
- 22.1.6 Occurrence of any events, which, in the opinion of the Lender, may jeopardise the Borrower's ability to pay the Lender's dues.
- 22.1.7 Any representation or statement made by the Borrower under the Financing Documents, or any certificate or statement delivered by them pursuant thereto having been found to be incorrect or misleading by the Lender.
- 22.1.8 Any default by the Borrower under any other agreement between the Borrower and the Lender, or any other agreements relating to the Indebtedness of the Borrower, or the performance of any covenant, term or undertaking thereunder, or subject to the expiry of any applicable cure period, if any creditor of the Borrower becomes entitled to declare any such Indebtedness due and payable prior to the date on which it would otherwise have become due, and thereafter declares such Indebtedness due and payable, or any guarantee or indemnity given by the Borrower is not honored, when due and called upon.
- 22.1.9 The Borrower commencing or taking steps to initiate a voluntary winding up or restructuring process under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any part of its property.
- 22.1.10 The Borrower convening a meeting of its creditors or makes or proposes to make any arrangement with, or any assignment for the benefit of, its creditors; or a petition is presented or a meeting is convened for the purpose of considering a resolution or any steps are taken for making an administration order against or for its winding up, whether voluntary or involuntary, unless such aforesaid act is undertaken pursuant to or in respect of any re-structuring undertaken with the consent of the Lender.
- 22.1.11 An execution, attachment or restraint has been levied by a court or any Governmental Authority on all or any material part of the assets of the Borrower.
- 22.1.12 The happening of an event which constitutes a default or an event of default (howsoever described) under any other agreement or instrument which is binding on the Borrower.
- 22.1.13 Any litigation, alternative dispute resolution, arbitration, administrative, governmental, regulatory or other investigations, proceedings or disputes are commenced in relation to the Financing Documents or the transactions contemplated in the Financing Documents or against the Borrower which might have a Material Adverse Effect in the opinion of the Lender.
- 22.1.14 Any circumstances arise which, in the reasonable opinion of the Lender, constitute a Material Adverse Effect.

23. Expropriation Events

Any government (including any political or administrative sub-division thereof), Government Authority, agency, official or entity takes or threatens any action:

- (i) for the nationalisation or dissolution of the Borrower, or any action which deprives or threatens to deprive the Borrower: (a) from conducting any of its business or carrying out its operations in the manner it is being conducted or carried out; or (b) of the use of all or a substantial part of its assets;
- (ii) to revoke or terminate or to refuse to provide or renew any authorisation or to impose onerous conditions on or on the grant or renewal of any clearance, approvals or permits required by the Borrower for undertaking its business and operations or required by the Borrower for performance by it of its obligations under the Financing Documents; or
- (iii) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Borrower in connection with its business.

Provided always that the decision of the Lender as to whether any of the aforesaid event or circumstances had occurred shall be final conclusive and binding on the Borrower.

24. Consequence of an Event of Default

- 24.1.1 Upon the occurrence of an Event of Default, the Lender shall be entitled to notify the Borrower of any one or more of the following consequences:
 - (i) Cancel any undisbursed Facility;
 - (ii) The Facility and the Outstanding Dues shall become immediately due and payable on the date specified by the Lender (“**Acceleration Repayment Date**”);
 - (iii) following notification of the Acceleration Repayment Date by the Lender pursuant to Clause 24.1.1 (ii) above, the Borrower shall forthwith repay the Outstanding Dues to the Lender on the Acceleration Repayment Date.
- 24.1.2 Without prejudice of the generality of the foregoing, the Lender shall also be entitled to, at its sole discretion, simultaneously:
 - (i) encash the signed cheques or any other security provided by the Borrower to the Lender;
 - (ii) take all such other action expressly permitted under the Financing Document or permitted under Applicable Law; and/ or
 - (iii) exercise such other rights as provided under Applicable Law or equity as the Lender may deem fit to protect its interest.

25. Indemnities

- 25.1.1 The Borrower hereby covenants and represents that it shall be responsible to comply with its covenants and obligations contained in this Agreement. The Borrower(s) shall jointly and severally indemnify and shall keep indemnified, the Lender and its representatives or any of them (each an “**Indemnified Party**”) against any and all direct losses, expenses, liabilities, obligations, actions, proceedings, claims, demands and judgments (including without limitation legal and other fees on a full indemnity basis and any increased costs) and Taxes imposed, asserted against or incurred by any Indemnified Party due to non-performance or non-observance or inaccuracy of any of the undertakings, covenants, representations and warranties and agreements on the part of the Borrower herein contained (including but not limited to due to the information produced or approved by the Borrower being to be misleading and/or deceptive in any respect, or due to any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Borrower or with respect to the transactions

contemplated or financed under this Agreement, or due to a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Borrower in accordance with the provisions of this Agreement), or under any document delivered hereunder or pursuant hereto in respect of any matter or thing done or omitted by the Borrower relating in any way whatsoever to this Agreement or such document or enforcement of any of the terms of or the preservation of any right hereunder or pursuant hereto.

25.1.2 The Lender shall have no obligation to verify the authenticity of any transaction/ instruction received or purported to have been received from the Borrower through the Online Facility or purporting to be sent by the Borrower other than by means of verification of the Access Code.

26. TAX INDEMNITIES

26.1 Tax definitions

26.1.1 In this Clause:

Tax Deduction means a deduction under Clause [26.2](#) or withholding for or on account of Tax from a payment under a Finance Document;

26.1.2 Unless a contrary indication appears, a reference to 'determines' or 'determined' means a determination made in the absolute discretion of the person making the determination.

26.2 Tax Deductions

26.2.1 All payments to be made by the Borrower to the Lender under the Financing Documents shall be made free and clear of and without any Tax Deduction unless the Borrower is required to make a Tax Deduction under Applicable Law.

26.2.2 The Borrower shall promptly upon becoming aware of any change in the rate or the basis of a Tax Deduction notify the Lender accordingly. Similarly, the Lender shall notify the Borrower on becoming so aware in respect of a payment payable to the Lender.

26.2.3 If the Borrower is required to make a Tax Deduction, the Borrower shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

26.2.4 Within 30 (Thirty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Borrower shall deliver to the Lender evidence reasonably satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

26.3 Tax indemnity

26.3.1 Without prejudice to Clause [26.2](#) (*Tax deductions*), if the Borrower is required to make any payment of or on account of Tax and where the Borrower fails to make any such payment on or in relation to any sum received or receivable by the Lender under the Financing Documents (including any sum deemed for purposes of Tax to be received or receivable by the Lender whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Lender, the Borrower shall, within 7 (seven) Business Days of demand of the Lender, promptly indemnify the Lender which suffers a loss or liability as a result against such payment or liability, together with any interest, penalties, costs and expenses payable or incurred in connection therewith.

26.3.2 The Lender intending to make a claim under Clause [26.3.1](#) above shall notify the Borrower of the event giving rise to the claim.

27. Interest Tax

Where any Interest Tax is levied by the Government of India or any other Authority under the Interest Tax Act, 1974, or under any other Applicable Law, the Borrower shall be required to reimburse to the Lender any such Tax imposed or levied by the Government of India or any other Authority on Interest and/or other payments required to be paid by the Borrower to the Lender in connection with the Facilities.

28. Exclusion of liability

No Indemnified Person will be in any way liable or responsible to the Borrower (whether as mortgagee in possession or otherwise) who is a Party or is a party to a Financing Document to which this Clause applies for any loss or liability arising from any act, default, omission or misconduct of that Indemnified Person, except to the extent caused by its own gross negligence or wilful misconduct.

29. Disclosure of Information

29.1 The Lender may deliver copies of this Agreement and/or disclose any information received by it under or pursuant to this Agreement or any other information about the Borrower and the Loan related documents as the Lender shall consider appropriate to:

- (i) any of its affiliates;
- (ii) its head office and any other branch;
- (iii) any of its professional advisers and any other person providing services to it (provided that such person is under a duty of confidentiality, contractual or otherwise, to the Lender);
- (iv) any person to the extent required for the purpose of any litigation, arbitration or regulatory proceedings or procedure;
- (v) any person to whom, and to the extent that, information is required to be disclosed by any Applicable Law or regulation; and
- (vi) any other person *a*) to (or through) whom that Lender assigns or transfers (or may potentially assign or transfer) all or any of its rights and obligations under this Agreement; or *b*) with (or through) whom that Lender enters into (or may potentially enter into) any sub-participation in relation to, or any other transaction under which payments are to be made by reference to, this Agreement, the Borrower.

29.2 Notwithstanding anything contained in Clause 29.1:

- (i) In the event of the Borrower committing default in the repayment of any of the Debt, the Lender shall have an unqualified right to disclose the name of the Borrower and its directors to RBI and/or the Credit Bureau's and/or in the public domain through social media. The Borrower hereby gives consent to the Lender and/or the RBI and/or the Credit Bureau's to publish its name and the names of its directors as defaulters in such manner and through such medium as the Lender /the RBI / the Credit Bureau's in their absolute discretion may think fit.
- (ii) The Borrower understands that as a pre-condition, relating to grant of the loans/advances/credit facilities to the Borrower, the Lender requires the Borrower's consent for the disclosure by the Lender to Credit Bureau's and/or any other agency authorized in this behalf by the RBI, of information and data relating to the Borrower and its directors, of the credit facility availed or to be availed by the Borrower, or obligations assumed to be assumed by the Borrower, in relation thereto and default, if any, committed by the Borrower, in discharge thereof. The Borrower hereby agrees and gives consent for

the disclosure by the Lender of all or any such:

- (a) information and data relating to the Borrower and its directors;
- (b) the information or data relating to any credit facility availed of / to be availed, by the Borrower; and
- (c) default, if any, committed by the Borrower, in discharge of such obligation of the Borrower.

(iii) The Borrower hereby agrees that the Lender shall be entitled to exchange information regarding the Borrower's accounts with other banks, as and when required in accordance with applicable regulation including for the avoidance of doubt, in accordance with RBI/2008-2009/183(DBOD No. BP. BC. 46/08.12.001/2008-09) as amended, restated or replaced from time to time.

(iv) The Borrower undertakes that:

- (a) Credit Bureau's and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- (b) Credit Bureau's so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

30. Benefit of this Loan Agreement

This Agreement shall be binding upon and ensure to the benefit of each party hereto and its successors and permitted assigns.

31. Cost and expenses

31.1 All costs, charges and expenses of and incidental hereto for preparation and approval of the loan related documents that may be executed by the Borrower in favour of the Lender in respect of the Loan and all other documents and writing including the stamp duty and the registration fee, if any, payable in respect of the said documents and legal charges for enforcing any rights or payment under the loan related documents and / or the other documents that may be executed by the Borrower in favour of the Lender in respect of the Loan or otherwise, charges incurred for recovery of dues from the Borrower, shall be borne and paid by the Borrower, it being expressly agreed that the Lender shall not be liable for the same in any circumstances.

31.2 The Borrower shall upon the occurrence of an Event of Default or Potential Event of Default, all such expenses as aforesaid shall be borne by the Borrower without reference to reasonability of the same.

32. Notices

32.1 Any communication to be made under or in connection with this Agreement or any other loan related documents shall be made by electronic mail, fax or letter and shall be binding on both the parties.

32.2 Delivery

Any communication or document made or delivered by one person to another under or in connection with this Agreement will be effective:

- if by way of fax, only when received in legible form; or
- if by way of letter, only when it has been left at the relevant address or 5 (five) Business Days after being deposited in the post, postage prepaid in an envelope addressed to it at that address; or
- by way of electronic mail, on receipt of delivery notification to the sender in legible form; and
- if a particular department or officer is specified as part of its address details, if addressed to that department or officer.

32.3 English language

- Any notice given under or in connection with this Agreement must be in English.
- All other documents provided under or in connection with this Agreement must be in English.

33. Calculations and Certificates

33.1 Accounts- In any litigation or arbitration proceedings arising out of or in connection with this Agreement, the entries made in the accounts maintained by the Lender shall be, in the absence of manifest error, prima facie evidence of the matters to which they relate.

33.2 Certificates and determinations – Any certification or determination by the Lender of a rate or amount under this Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

33.3 Day count convention – Any interest, commission or fee accruing under this Agreement will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 (three hundred sixty-five) days.

34. Partial Invalidity

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.

35. Assignment/ novation

The Borrower agrees and declares that the Lender shall have liberty to assign, transfer or novate any of its rights and obligations including the Facility and Outstanding Dues under this Agreement and the underlying securities and the benefits of all covenants and provisions contained herein or in any of the documents made in connection with this Agreement to any person or persons including the Financial Institutions/ Banks.

36. Changes to the Borrower

The Borrower shall not assign any of its rights or transfer any of its rights or obligations under the Financing Documents except with prior written consent of the Lender.

37. Acknowledgement of Guarantee / Third Party Security

37.1 The Borrower acknowledges and confirms that:

- (i) In addition to the security (if any) specified in this Agreement, the obligations of the Borrower under this Agreement has been / is proposed to be further credit enhanced by way of a corporate guarantee or personal guarantee from one or more third parties ("**Guarantor**") in the terms of the agreement (if any) executed by the Guarantor and the Lender ("**Guarantee**").
- (ii) In addition to the Guarantee, the Lender may obtain any other security or contractual comfort from any person other than the Borrower to secure the secured obligations.
- (iii) Notwithstanding anything contained in this Agreement, procurement of any such guarantee / third party security by the Lender or any payments received

by the Lenders thereunder shall not:

- a) act as a waiver / release / reduction of the Borrower's obligations under this Agreement and the Borrower shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lender by any such guarantor / security provider; and
- b) the obligations of the Borrower under this Agreement shall continue to be valid and binding and operative until repayment in full of all moneys due to such Guarantor / security provider.

- (iv) Upon making any payments under the guarantee / security documents, such Guarantor / security provider shall have all the rights available to the Lenders under this Agreement and can take benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Lender and make claims / demands against the Borrower pursuant thereto as maybe mutually agreed between such Guarantor and the Lender.

37.2 The Borrower shall take such actions and execute such agreements, deeds and things as may be required under Applicable Law or by the Lender and/or the Guarantor / security provider / any Governmental Authority to give effect to the foregoing, including, without limitation, the payment obligation to and satisfaction of claims made by any Guarantor / security provider under sub-clause (37.1 (iv)) above.

38. Specific Performance

The Borrower agrees that the Lender shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Borrower or any other party from committing any violation or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Lender may have at law or in equity, including without limitation a right for damages

39. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under the Financing Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

40. Counterparts

Each Financing Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Financing Documents.

41. Governing Law

This Agreement, and all non-contractual obligations arising from or in connection with this Agreement, is to be governed by Indian law.

Any disputes arising out of or in connection with this Agreement shall be settled by arbitration to be referred to a sole arbitrator to be appointed by the Lender and the award thereupon shall be binding upon the Parties. The place of arbitration shall be Delhi, in accordance with the provisions of Arbitration and Conciliation Act 1996 and any statutory amendments thereof.

42. Dispute Resolution and Jurisdiction

42.1 Subject to clause 41, the courts in New Delhi shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute relating to any non-contractual obligation arising from or in connection with this Agreement and any dispute regarding the existence, validity or termination of this Agreement) ("**Dispute**").

42.2 It is clarified for the avoidance of doubt that this Clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

43. Waiver of immunities

The Borrower irrevocably waive, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

- (a) suit;
- (b) jurisdiction of any court;
- (c) relief by way of injunction or order for specific performance or recovery of property;
- (d) attachment of its assets (whether before or after judgment); and
- (e) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction (and irrevocably agrees, to the extent permitted by Applicable Law, that it will not claim any immunity in any such proceedings).

44. Discharges and Releases

Notwithstanding any discharge, release or settlement from time to time between the Lender and the Borrower, if any discharge or payment in respect of the Facilities by the Borrower or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision of Applicable Laws or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Lender shall be entitled hereafter to enforce the Security under this Agreement as if no such discharge, release or settlement had occurred.

45. Amendment

Any amendment to this Agreement shall be in writing and would need the consent of all the persons who are Party to it.

46. Other Remedies

The rights and remedies conferred upon the Lender under this Agreement:

46.1.1 shall not prejudice any other rights or remedies to which the Lender may, independently of this Agreement, be entitled; and

46.1.2 shall not be prejudiced by any other rights or remedies to which the Lender may, independently of this Agreement, be entitled, or any collateral or other

security (including, without limitation, guarantees) now or hereafter held by the Lender.

47. Benefit and Burden

This Agreement shall be binding on the Borrower and its successors in title and shall inure for the benefit of the Lender and their successors in title and their assignees and transferees. The Borrower irrevocably and unconditionally confirms that it shall continue to be bound by the terms of this Agreement, notwithstanding any novation, assignment or transfer by the Lender of any of their rights or obligations in accordance with the relevant Financing Documents and that such transferee shall acquire an interest in this Agreement upon the transfer taking effect.

48. Severability

Any term or provision of this Agreement or any other Financing Document which is determined by a competent authority to be invalid, illegal, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality, prohibition or unenforceability without invalidating or rendering illegal, prohibited or unenforceable the remaining terms and provisions hereof, and any such invalidity, illegality, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, prohibit or make unenforceable such term or provision in any other jurisdiction.

49. Transfer and Assignment

The Borrower shall not assign or transfer any of its rights or obligations under this Agreement. The Lender may, at any time, assign, novate, transfer or dispose of all or any of their respective rights, benefits and obligations under this Agreement and the other Financing Documents in any manner whatsoever without the consent of the Borrower.

50. Survival

Any expiry or termination of this Agreement shall not affect the provisions of this Agreement which customarily survive such termination and/or release or are required to survive termination to give full effect to the provisions hereof, including in particular Clauses 1.1 (*Definitions and Interpretations*), Clause 25 (*Indemnities*), Clause 32 (*Notices*), Clause 41 (*Governing Law*), Clause 42 (*Jurisdiction*) and this Clause 50 (*Survival*).

51. Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter of this Agreement.

Vernacular Language Declaration.

The contents of the sanction letter, this Agreement and each of the Schedules and Annexures to this Agreement have been explained to me/us in a language known to me/us and the same have been understood by me.

IN WITNESS WHEREOF the Borrower caused its Common Seal / stamp to be hereto affixed in the manner herein provided and the Authorised Signatory of the Lender has hereunto put his signature the day and the year first hereinabove written.

Date:

Place:

<i>For and on behalf of the</i> Borrower , Signatories: Signature: Name: Rubber Stamp:	<i>For and on behalf of the</i> Co-Borrower(s) / Guarantor(s) , Signatories: Signature: Name: Rubber Stamp:
<i>For and on behalf of</i> Arthmate Financing India Private Limited Authorised Signatories	

SCHEDULE – 1

Name of Borrower Customer Information File (Lead ID) Loan Reference Number	@VendorName										
Name of Co-Borrower / Co-Applicant	Insert Name of the Co-Borrower										
Name of the Guarantor	Insert Name of the Guarantor										
PAN of Borrower	@PAN										
PAN of Co-Borrower / Co-Applicant	@PAN										
PAN of Guarantor	@PAN										
Type of Loan	@Business Loan										
Instalment Type	@Monthly										
Sanction Amount	@Sanctioned Amount										
Purpose of Loan	@Working Capital										
Tenure of Loan	@Months										
Rate of Interest	@%										
Interest Type	@Reducing										
Instalment Amount*	@Rs.										
Instalment Start Date	@<__> of every Month										
Instalment Schedule/ Monthly Payment Date	Monthly										
Repayment Period	@<__> Months										
Processing Fees	@<__> % + Applicable Taxes										
Foreclosure/ Prepayment Charges	@<__> % of the Outstanding amount + Applicable Taxes										
Penal Charges/ Late Payment Charges/ Default Charges	@<__> % per annum of Outstanding Amount+ Applicable Taxes										
Documentation Charges (stamping charges)	@Rs. <__>										
Charges for Cheque Bounce, Cheque dishonour, cheque swap, ECS dishonour, Charges for Issue of Duplicate Principal, Interest certificate etc.	@Rs. 500 + Applicable Taxes										
Other incidental collection and legal charges incurred by Lender in case of Default in EMI payment.	@As per Actuals										
Repayment/ Disbursement Bank Account details	<table> <tr> <td>• Account Holder’s Name:</td><td>@Account_holder_Name</td></tr> <tr> <td>• Bank Name:</td><td>@Bank_Name</td></tr> <tr> <td>• Account Type:</td><td>@Account_type</td></tr> <tr> <td>• Account Number:</td><td>@Account_number</td></tr> <tr> <td>• IFSC Code:</td><td>@IFSC_code</td></tr> </table>	• Account Holder’s Name:	@Account_holder_Name	• Bank Name:	@Bank_Name	• Account Type:	@Account_type	• Account Number:	@Account_number	• IFSC Code:	@IFSC_code
• Account Holder’s Name:	@Account_holder_Name										
• Bank Name:	@Bank_Name										
• Account Type:	@Account_type										
• Account Number:	@Account_number										
• IFSC Code:	@IFSC_code										
Insurance Premium Amount; if any	Rs.@ <__>										

[A1] Shall be changed on Type of Loan and case to case basis

[A2] Name of the Partner