

DEMAND PROMISSORY NOTE

Place: _____

Date: _____

Rs. _____ /-

ON DEMAND, I/We _____, _____ and _____, my/our respective heirs, representatives, executors, administrators, successors and/or permitted assigns, jointly and severally promise to pay to Ujjivan Small Finance Bank Limited (CIN: L65110KA2016PLC142162), a company incorporated under the Companies Act, 2013 having its Registered Office at Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka and Head Office at, Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bangalore – 560 095 (hereinafter referred to as the "USFB" OR "Bank" OR "Lender", which term shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) or order, the sum of _____ INR _____/- (Indian Rupees _____ Only) together with interest from the date hereof, at the rate of _____ % per annum or such other rate the Bank may fix from time to time, compounding and payable with monthly rests, for value received.

Re.1 Revenue
Stamp to be
affixed &
cancelled with
signature of
Borrower and
Co-Borrowers

<p>Borrower</p> <p>_____ (Signature) Name:</p>	<p>Co-Borrower 1</p> <p>_____ (Signature) Name:</p>
<p>Co-Borrower 2</p> <p>_____ (Signature) Name:</p>	

TAKE DELIVERY LETTER FOR D.P. NOTE

Place: _____

Date: _____

To

Ujjivan Small Finance Bank Ltd.,

_____ Branch.

(hereinafter "USFB" OR "Bank" OR "Lender")

Dear Sirs,

Sub: My/Our _____ facility at your branch.

Please take delivery of the accompanying Demand Promissory Note dated _____ for INR _____ (Indian _____ Rupees _____ Only) made by me/us in favour of the Bank (hereinafter "**the DPN**").

I/We do hereby waive my/our rights of the presentment of the aforesaid DPN. I/We further request you to note that I/we dispense with a notice of dishonour in terms of Section 98 (a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by me/us, the Bank is at liberty (but not obliged) to give time for payment to me/us without discharging me/us from liability.

The DPN shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the loan of INR. _____ (Indian Rupees _____ Only) (the "Loan") sanctioned/granted by the Bank to me/us now or hereafter; and I/We am/are to remain liable on the DPN notwithstanding the fact that by payment made into the account of the Loan from time to time, the Loan may from time to time be reduced or extinguished or even that the balance of the account in relation to the Loan may be at credit.

Yours faithfully,

<p>Borrower</p> <p>_____</p> <p>(Signature) Name:</p>	<p>Co-Borrower 1</p> <p>_____</p> <p>(Signature) Name:</p>
<p>Co-Borrower 2</p> <p>_____</p> <p>(Signature) Name:</p>	

UNDERTAKING

Place: _____

Date: _____

Ujjivan Small Finance Bank Ltd.,
_____ Branch,
_____.

Dear Sir/Madam,

**Re: Undertaking for Creation of Mortgage – Takeover Loan in a sum of Rs. _____ (Rupees
_____ Only) in the name of _____.**

At my/our request, Ujjivan Small Finance Bank Ltd. ("the Bank"/"USFB") has agreed to sanction loan aggregating the sum mentioned in the Schedule hereto ("the Loan") to the borrower named in the Schedule hereto ("the Borrower", which term shall, unless repugnant to the context, be deemed to include the Co-Borrower(s), if any, as detailed in the Schedule hereto and each of his/her legal representatives, executors, administrators, successors, and permitted assigns, as applicable) by way of takeover of credit facilities at the bank/lender named in the Schedule hereto ("the Transferor Bank"), inter alia, on my/our undertaking to create in favour of the Bank a legally sustainable mortgage on the property more fully described in the Schedule hereto ("the Schedule Property") to secure the Loan together with interest, costs, charges, expenses and/or other monies due to the Bank in respect of the Loan.

In consideration of the Bank agreeing to grant the Loan to the Borrower, I/we hereby irrevocably and unconditionally, acknowledge, state, affirm, agree and undertake as follows:

- 1) The Bank *bona fide* believes the representations made by me/us, the Borrower and the Transferor Bank as regards the liability of the Borrower with the Transferor Bank.
- 2) The Bank's obligation is only to disburse directly to the Transferor Bank from the Loan the amount that is required to satisfy the liability of the Borrower (as perceived by the Bank from the affirmations given by the Borrower/Transferor Bank) or the amount of Loan sanctioned by the Bank, whichever is lower.
- 3) If the amount of Loan sanctioned by the Bank is lesser than the Borrower's liability with the Transferor Bank, the proceeds of the Loan need be disbursed only after the Transferor Bank confirming to the Bank in writing that the Borrower has deposited with the Transferor Bank the deficit amount required to fully and finally settle the Borrower's liability with the Transferor Bank.
- 4) Immediately after the Bank disbursing the proceeds of the Loan to the Transferor Bank in the manner stated above, I/we shall, at my/our responsibility, get the Schedule Property as well as the title deeds/documents pertaining to the Schedule Property released by the Transferor Bank directly to you and I/we shall also create a meaningful charge on the Schedule Property in favour of the Bank to secure the Loan and interest, costs, charges, expenses and/or other monies due to the Bank in respect of the Loan.
- 5) If the Transferor Bank releases the Schedule Property or its title deeds/documents to me/us with or without reference to the Bank, I/we shall forthwith deposit the same with the Bank for creating a meaningful charge in favour of the Bank to secure the Loan and interest, costs, charges, expenses and/or other monies due to the Bank in respect of the Loan. Till such time I/we create a meaningful charge on the Schedule Property in favour of the Bank, I/we shall hold the Schedule Property as well as the title deeds/documents in trust of the Bank.
- 6) If, the Transferor Bank fails to release the Schedule Property or its title deeds/documents to the Bank or me/us in the above manner even after receipt of the proceeds of the Loan by the Transferor Bank, I/we shall take and cause to be taken all such steps required to secure the Loan and interest, costs, charges,

expenses and/or other monies due to the Bank in respect of the Loan, by the Schedule Property or any other property to the satisfaction of the Bank.

I/We am/are aware and acknowledge that, the Bank has agreed to grant the Loan to the Borrower, inter alia, on the basis of this Undertaking. I/We shall indemnify and keep indemnified and harmless the Bank, its officers, employees, authorized representatives, directors and affiliates fully from and against all the consequences of breach of any of the terms, conditions, statements, undertakings, representations and warranties, suffered or incurred.

SCHEDULE

1)	Details of Borrower	
	Name of the Borrower	
	Father's/Husband's Name	
	Residential Address	
2)	Details of Co-Borrower No: 1	
	Name of the Co-Borrower No: 1	
	Father's/Husband's Name	
	Residential Address	
3)	Details of Co-Borrower No: 2	
	Name of the Co-Borrower No: 2	
	Father's/Husband's Name	
	Residential Address	
4)	Details of Guarantor	
	Name of the Guarantor	
	Father's/Husband's Name	
	Residential Address	
5)	Name and Address of the Existing Lender ("the Transferor Bank")	

6)	Loan Amount sanctioned by USFB (INR)	
7)	USFB's Sanction Letter Date and Reference Number	
8)	Details of the Property:	

_____ (Signature) Name: Address:	_____ (Signature) Name: Address:
_____ (Signature) Name: Address:	_____ (Signature) Name: Address:

LOAN AGREEMENT

THIS AGREEMENT ("**Agreement**") is executed at the place and on the date as mentioned at the last page of this Agreement by and between:

Ujjivan Small Finance Bank Limited, a Company incorporated under the Companies Act, 2013 (CIN: L65110KA2016PLC142162) having its Registered Office at Grape Garden, No. 27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095, Karnataka and Corporate Office at Grape Garden, No: 27, 3rd A Cross, 18th Main, Koramangala 6th Block, Bengaluru – 560 095 acting through its branch mentioned in Schedule hereto (hereinafter referred to as "**USFB**" or "**Lender**" or "**Bank**" which terms shall so far as the context admits be deemed to mean and include its successors and assigns) of the **One Part**; and the Borrower as mentioned in the Schedule hereto (hereinafter referred to as the "**Borrower**", which term shall, unless repugnant to the context, be deemed to include the Co-Borrower(s), if any, as detailed in the Schedule hereto and each of his/her legal representatives, executors, administrators, successors, and permitted assigns, as applicable) of the **Other Part**.

(USFB and the Borrower are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".)

WHEREAS at the request of the Borrower and relying on the representations, warranties, declarations, undertakings, covenants and information provided by the Borrower, USFB has agreed to provide financial assistance to the Borrower upto a maximum principal amount as mentioned in the Schedule hereto (the "**Loan**") for the Purpose (hereinafter defined) and on the terms and conditions as mentioned in this Agreement and the other Finance Documents (hereinafter defined).

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. Definitions and Interpretation

1.1 Definitions:

In this Agreement:

- (a) "**Additional Interest**" means the interest payable over and above the Rate of Interest at the rate as mentioned in the Schedule hereto and in accordance with Clauses 8, 9 and 12 of this Agreement.
- (b) "**Affiliate**" shall mean in relation to any party, a person who, whether directly or indirectly, controls, is controlled by or is under the common control of such party.
- (c) "**Application Form**" means the loan application form filled in and submitted by the Borrower to USFB in relation to the Loan.
- (d) "**Associate**" includes in relation to a person:
 - (i) being a corporate entity, shall mean any entity or person, which controls, is controlled by, or is under the common control of such person.
 - (ii) being an individual, shall mean any relative or any other entity or person, which is controlled by such person or a relative of such individual (as defined under the Companies Act, 2013).
 - (iii) being a company, shall mean any Associate Company (as defined under the Companies Act, 2013);
 - (iv) in any other case shall mean a person controlling or being controlled by a person.
- (e) "**Authority**" includes any governmental, semi or quasi-governmental, public, administrative, fiscal, municipal, local, state, central, regulatory, supervisory, judicial or quasi-judicial body, department, commission, committee, authority, courts, tribunal, agency, person, organisation or entity.
- (f) "**Availability Period**" means the date as mentioned in the Schedule hereto during which the disbursement may be made under the Loan or any other date as may be specified by USFB from time to time.
- (g) "**Business Day**" means a day (other than Public Holiday) on which USFB and banks are open for business in the location from where the Loan is sanctioned.
- (h) "**CERSAI**" means The Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
- (i) "**CIBIL**" shall mean TransUnion CIBIL Limited, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns.
- (j) "**Control**" and "**Controlled**" means:
 - (i) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to direct its management and policies or to control the composition of its Board of Directors or equivalent body; or

- (ii) ownership of more than 50% of the voting share capital or equivalent right of ownership of that person.
- (k) **“Credit Information Company”** means a company which has been granted a certificate of registration by RBI under Section 5 (2) of the Credit Information Companies (Regulation) Act, 2005.
- (l) **“Default”** means (i) an Event of Default; or (ii) an event or circumstance which would (with the expiry of a grace period, giving of notice or the making of any determination under the Finance Document or any combination of them) be an Event of Default.
- (m) **“Equated Monthly Instalment”** or **“EMI”** means the amount of monthly payments, comprising of principal and interest calculated in the manner as mentioned in this Agreement, and necessary to amortise the Loan with interest over the tenor/period of the Loan.
- (n) **“External Benchmark Lending Rate”** in relation to Rate of Interest means the market determined reference rate used by USFB in conformity with the guidelines of RBI to determine the interest rates on loans, which is subject to review by USFB periodically.
- (o) **“Finance Documents”** includes this Agreement, the Sanction Letter, the Application Form, the Security Documents and includes all other agreements, documents, deeds, writings, papers, instruments etc. in relation to the Loan, and designated as such by USFB.
- (p) **“Fixed Rate of Interest”** means the fixed rate of interest applicable on the Loan, which is subject to review by USFB after the period as specified in the Schedule hereto.
- (q) **“Floating Rate of Interest”** shall mean the sum of the External Benchmark Lending Rate and Spread applied by USFB to the financial assistance granted by USFB to the Borrower, as may be decided by USFB from time to time, pursuant to this Agreement.
- (r) **“Guarantee”** means the irrevocable and unconditional guarantee (if any) in favour of USFB issued or to be issued by the Guarantor in a form and manner satisfactory to USFB to secure the obligations of the Borrower under this Agreement.
- (s) **“Guarantor”** means person(s) (if any) who has/have guaranteed the due performance and repayment of the Loan by the Borrower and have stood as a surety/guarantor for the Loan as detailed in the Schedule hereto.
- (t) **“IBC”** shall mean the Insolvency and Bankruptcy Code, 2016, along with all rules and regulations thereunder, as amended/supplemented/modified from time to time.
- (u) **“Indebtedness”** means any indebtedness in relation to any financial debt (as defined under Section 5 (8) of IBC) or operational debt (as defined under Section 5 (21) of IBC).
- (v) **“Loan To Value Ratio”** or **“LTV”** means the ratio of the Outstanding Amount to the current market value of the Property as determined by USFB in its absolute discretion.
- (w) **“Outstanding Amount”** means outstanding principal amount of the Loan, interest, EMI, PEMII, Additional Interest, fees, costs, charges, expenses and all other sums whatsoever payable by the Borrower to USFB under the Finance Documents and/or in connection with the Loan and any other amounts payable by the Borrower in respect of or incidental to the Loan or its recovery or realisation.
- (x) **“Pre Equated Monthly Instalment Interest”** or **“PEMII”** means interest at the Rate of Interest as mentioned in the Schedule hereto on the Loan from the date/respective dates of disbursement to the date of commencement of EMI.
- (y) **“Property”** means the immovable property, as mentioned in the Schedule hereto, which is owned by the Borrower and shall be deemed to include any immovable property on the Security of which USFB has agreed to advance the Loan and/or any part of the Property.
Without prejudice to the generality of the above **“Property”** shall also include:
- (i) in the case of a building/part of a building, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building and the proportionate undivided share in the land on which the said building is situated or is being built /will be built; and
 - (ii) in the case of a flat, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such flat is/will be situated and the proportionate undivided share in the land on which the said building is situated or is being built /will be built; and
 - (iii) in the case of an independent structure, the structure and entire plot of land on which the structure is situated or is being built /will be built; and
 - (iv) in the case of an individual house, the house and entire plot of land on which the house will be built.
 - (v) in case of land, all the benefits arising out of the land along with right, title and interest in respect of any additional/extra floor space index granted to/obtained at any time in future in relation to the land; and together with all the buildings, erections and constructions of every description which are standing erected or attached or shall at any time hereafter be erected and standing or

attached to the land and all things attached to the earth or permanently fastened to anything attached to the earth.

- (z) **"Public Holiday"** means Second Saturday, Fourth Saturday, Sunday or a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881), and days on which banks are not open for business either in the respective Clearing House or in the place of business of USFB as set out in the Schedule.
- (aa) **"Purpose"** means purpose for which the Loan is availed by the Borrower more specifically mentioned in the Sanction Letter.
- (bb) **"Rate of Interest"** means the Fixed Rate of Interest or the Floating Rate of Interest as mentioned in the Schedule hereto.
- (cc) **"RBI"** means Reserve Bank of India.
- (dd) **"Repayment Cheques"** means cheques delivered by the Borrower in favour of USFB for the repayment of the Outstanding Amounts or any part thereof in the form and substance acceptable to USFB.
- (ee) **"RERA"** means Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder and all such amendments to the same made from time to time, and shall also mean to include any succeeding enactment in that regard for the that time being in force.
- (ff) **"Sanction Letter"** means the sanction letter as mentioned in the Schedule hereto, issued by USFB and accepted by the Borrower.
- (gg) **"Security"** means the mortgage, guarantees, hypothecation, pledged shares or any other Security Interest or any other agreement or arrangement having the effect of conferring security in favour of USFB in relation to the Loan including but not limited to a lien, charge, assignment or mortgage as may be required by USFB from time to time;
- (hh) **"Security Document"** means the document creating, recording or evidencing the Security Interest or surety or guarantee in favour of USFB to secure any obligation of the Borrower under the Finance Documents.
- (ii) **"Security Interest"** includes mortgage, charge, pledge, lien, hypothecation, encumbrance, Security, assignment and other security interest securing any obligation of any person and includes surety, assurances and guarantees and any other agreement or arrangement having a similar effect.
- (jj) **"Spread"** in relation to Rate of Interest means the spread/margin as mentioned in the Schedule hereto.
- (kk) **"Tax"** includes any and all direct and indirect, present and future taxes, including without limitation any tax, levy, impost, duty, demand, cess, fees, revenues, surcharge, claims, public demands or other charge or withholding of a similar nature (including any related penalty or interest payable in connection with any failure to pay or any delay in paying any of the same);
- (ll) **"Transferor Bank"** or **"Transferor Lender"** means the bank or financial institution with whom the Borrower is enjoying credit facility or to whom the Borrower is indebted under any credit facility, as on the date of submission of Application Form to USFB, and from whom USFB propose to take over.
- (mm) **"USFB Group"** means USFB and its Affiliates and Associates.
- (nn) **"Website"** means the website of USFB, presently being www.ujjivansfb.in.

1.2 Interpretation:

In this Agreement, unless the contrary intention appears:

- (a) An "authorisation" includes authorisation, consent, clearance, approval, permission, resolution, license, exemption, order, no-objection, power, filing and registration after fulfilment of applicable proceedings and the term "authorize" is to be construed accordingly;
- (b) "law" includes any constitution, statute, law, rule, regulation, treaty, ordinance, judgment, order, decree, injunction, writ, stipulation, authorisation, scheme, code, notification, circular or any official directive, requirement or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any authority;
- (c) Reference to "person" includes any person as defined under section 3 (23) of IBC and/or section 2 (zg) of RERA;
- (d) "proceedings" include any and all litigations, suits, writs, procedures, compliances, arbitrations, proceedings, *lis pendens*, investigations, complaints, process, notices, petitions, appeals, reviews, revisions etc. whether applied, admitted, initiated or not and includes all proceedings at a pre-admission stage as well but does not include proceedings which has been disposed off and period for any appeal, review or revisions has expired;
- (e) any determination with respect to the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by USFB, at it's sole discretion. In the

event of a dispute or disagreement over the question of “materiality” or “reasonableness”, the views of USFB shall be final, conclusive and binding;

- (f) On the question whether any of the events/circumstances have occurred/happened, which could be a Default or Event of Default the decision of the USFB shall be final, conclusive and binding on the Borrower and if there is any term and/or condition which is subject to interpretation then such interpretation shall be assigned to the terms and conditions which is in the beneficial interests of USFB and the Borrower hereby unconditionally and irrevocably agrees to the same;

2. Loan: The Borrower agrees to borrow from USFB and USFB agrees to grant to the Borrower, the Loan for the Purpose on the terms and conditions as mentioned in the Finance Documents within the Availability Period.

3. Acknowledgements:

The Borrower hereby acknowledges, agrees, undertakes, covenants and confirms that:

- (a) During subsistence of Borrower's liability under the Loan, USFB shall have unfettered rights to access the repository of Credit Information Companies any number of times to ascertain/check the financial discipline and/or credit score of the Borrower or Guarantor, and insist the Borrower to take remedial measures to perfect the shortcomings, if any, observed.
- (b) The Loan may be disbursed by USFB for the Purpose, to a third party/builder/developer/vendor/promoter/existing financier or directly to the Borrower, in one or more instalments as may be decided by USFB in its sole discretion. The Borrower shall, if required by USFB, acknowledge the receipt, in the form required by USFB of each amount so disbursed.
- (c) If the Loan is for the purpose of acquisition, construction or improvement of the Property, the Loan shall be disbursed to the builder/developer/vendor of the Property after the Borrower's own contribution has been made for acquisition of the Property, and such proof as may be acceptable to USFB is furnished to USFB by the Borrower. In case the Property is under construction or the Purpose is improvement of the Property, the disbursement shall be made by USFB only after the construction/improvement work of the Property has commenced and the proof as acceptable to USFB is submitted to USFB by the Borrower.
- (d) If the Loan is for Take Over of the Borrower's existing loan from any other lender or for purchase of Property or for the purpose of construction or improvement of the Property:
 - (i) the Loan shall be treated as disbursed on the date of Demand Draft/Bankers Cheque representing the proceeds of the Loan and/or as on the date of the Finance Documents, whichever is earlier.
 - (ii) the Borrower shall service the Loan Account with effect from the above mentioned date, irrespective of whether or not (a) the Demand Draft/Bankers Cheque has in fact reached the hands of the payee, (b) the Demand Draft/Bankers Cheque has been collected from USFB by the Borrower, or (c) there is delay in completion of any of the formalities of takeover or execution of title deed in favour of the Borrower, for whatsoever reasons.
 - (iii) USFB shall have the absolute right to cancel the Demand Draft/Bankers Cheque issued as above at any time before the same reaches the hands of the payee or the Borrower, or it is encashed by the payee or the Borrower (as the case be), if there exists any circumstance (in the opinion of USFB) which may hamper the completion of any formalities of takeover or execution of title deed in favour of the Borrower.
- (e) In case the Property is under construction disbursement may be made in stages as per the progress of the construction to the satisfaction of USFB.
- (f) In case the Property is in a housing project, where the project is run on commercial lines, and any Authority is interested in promoting the project either for the benefit of the weaker sections of the society or otherwise, and a part of the project cost is met by the Authority through subsidies made available and/or contributions to the capital of the institutions taking up the project, USFB shall have the right to arrive at the Loan amount after reducing from the total project cost the amount of subsidy/capital contribution receivable from the Authority and any other resources proposed to be made available by the Authority.
- (g) The Borrower shall not be entitled to cancel the Loan after the disbursement in the above manner or to refuse to accept disbursement of the Loan, except with the written approval of USFB.
- (h) If the Borrower's request for closure/cancellation of the Loan is favoured by USFB, the Borrower shall pay to USFB cancellation charges or foreclosure charges as may be stipulated by USFB apart from paying all amount(s) due and payable by the Borrower as per the Finance Documents. In such case the Borrower shall not seek from USFB waiver or concessions or compensation or refund of Credit charges, Legal charges, Administrative charges, Documentation charges, Upkeep of document charges, Maintenance of document charges or refund of similar Fee/Charges.
- (i) Decision of USFB with regards to the matters mentioned in this Clause 3 shall be final, binding and

conclusive on the Borrower.

4. Representations and Warranties:

The Borrower hereby represents, warrants and declares to USFB on a continuing basis as follows:

- (a) He/She is legally and properly organised and in existence under laws of India and he/she has done all the acts and has all the authorisations to ensure: (i) performance and compliance of obligations under, the relevant Finance Documents, (ii) validity, admissibility as evidence and enforceability of the Finance Documents and the transactions contemplated thereunder, and (iii) that the terms of the Finance Documents do not violate or conflict with terms of its constitutional documents or any other agreement or instrument or any law,
- (b) The Finance Documents and the transactions contemplated therein constitute, private and commercial acts performed for private and commercial purposes and he/she shall not be entitled to claim any immunity in relation to the same,
- (c) He/She is not served with any notice for breach or infringement of any law. Except to the extent disclosed, no civil or criminal proceedings (including but not limited to insolvency proceedings) is/are concluded or initiated or pending or threatened against him/her or assets including in relation to the Property. He/She or Guarantor is not defaulter/wilful defaulter or facing any proceedings for declaring as defaulter/wilful defaulter,
- (d) Except to the extent disclosed he/she has not availed any subsidy/ incentive in connection with the Loan or the Security.
- (e) He/She is not classified as special mention account (SMA) by any of its existing creditors and except as disclosed to USFB, he/she has no Indebtedness,
- (f) He/She has paid all public demands such as income tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any Authority and that at present there are no arrears of such taxes and revenues due and outstanding save as otherwise disclosed or being contested in good faith,
- (g) Except to the extent disclosed to USFB in writing he/she is not a Director or relative of a Director or Senior Official of USFB or any other bank and no Director or Employee of USFB or any other bank or their relative have any substantial interest in the activities carried out by him/her,
- (h) He/She has not paid and shall not pay any consideration by way of commission, brokerage, and fees or in any other form to Guarantor, directly or indirectly.
- (i) He/She has made available to USFB all the title deeds/documents in relation to the Property and each of such title deeds/documents are genuine. USFB may at any time, call for or require verification of originals of any/all such copies and any such copy in possession of USFB shall be deemed to have been provided or given by him/her.
- (j) He/She has an absolute, valid, clear and marketable title to the Property free from all doubts and encumbrances and that there is no other Security Interest or third part rights, *lis pendens* or easements or similar right over the Property or any part thereof.
- (k) He/She shall continue to remain in occupation/possession of the Property and not and shall not attempt to sell, transfer, surrender, lease, sub-lease, rent, give on leave and license, let out, transfer, dispose off, alienate or create any third party rights or Security Interest in or over the Property or any part thereof or otherwise deal with the Property or any part thereof in a manner prejudicial to the interest of USFB.
- (l) He/She is not aware of any document, law, proceedings, or of any latent or patent defect affecting the Property or the title thereto and/or which may adversely affect USFB's interests.
- (m) The Property is not included in or affected by any scheme of any authority or of the improvement trust or by any alignment, widening or construction of road under any scheme of any authority.
- (n) If the Property forms a part of a real estate project (as defined under RERA), such real estate project is in compliance with the provisions of RERA.
- (o) The Property is and shall be in compliance with the requirements of National Building Code (NBC) formulated by the Bureau of Indian Standards.
- (p) All information provided by him/her to USFB are true, fair, correct, accurate and complete in all respects and that no relevant fact or information has been omitted to be stated or updated in order to induce USFB to provide the Loan.

5. Conditions Precedent:

The obligation of USFB to make disbursement under the Loan shall be subject to fulfilment of the following conditions by the Borrower:

- (a) Meeting USFB's requirement of creditworthiness. USFB shall be entitled to make or cause to be made inquiries of such nature as USFB may deem fit in this regard and USFB shall also be entitled to call for such credentials from the Borrower as may be required by USFB in this regard.

- (b) Compliance of all the terms and conditions under the Finance Documents, and non-existence of any Default or breach under the Finance Documents or existence of any circumstance which may make it improbable for the Borrower to fulfil its obligations under any Finance Document.
- (c) Convincing USFB about Borrower's absolute, clear, valid and marketable title to the Property free from any and all Security Interest, liability, charges, encumbrances etc.,
- (d) Absence of any pending, ongoing or threatened proceedings which if adversely determined may have an adverse effect on: (i) the ability of the Borrower to comply with the Finance Documents, or (ii) the interests of USFB.
- (e) Execution, filing, registration and delivery of all documents and instruments including demand promissory note (if stipulated by USFB) and other Finance Documents in the form, manner and substance acceptable to USFB.
- (f) Creation and perfection of the Security Interest over the Property in favour of USFB, in conformity with the stipulations in the Finance Documents, in the form, manner and substance acceptable to USFB,
- (g) If required by USFB or under any law provision of such evidence as may be acceptable to USFB to satisfy it: (i) about the utilization of the proceeds of the prior disbursements (if any) under the Loan, (ii) that the disbursement is required for and shall be utilized only for the Purpose.
- (h) Issuance of Repayment Cheques to USFB as per the terms in the Finance Documents.

6. Security:

- (a) The Borrower agrees to create and perfect, at the cost of the Borrower, a first and exclusive mortgage over the Property and such Security Interest over the assets as mentioned in the Schedule hereto and such other assets, in conformity with the stipulations in the Finance Documents, in such form, substance and manner as may be required by USFB from time to time to secure the repayment of the Outstanding Amount.
- (b) The Borrower shall maintain such Minimum Margin and Security Coverage/ LTV, as mentioned in the Schedule hereto, throughout the tenor of the Loan. In the event the Security Interest furnished by the Borrower is found to be insufficient/incorrect in value at any point of time, the Borrower shall furnish such additional Security as may be required by USFB without prejudice to the rights of USFB to recall the Loan/accelerate repayment of the Loan with immediate effect.
- (c) Each Security Interest created in favour of/for the benefit of USFB shall be in addition to and not in derogation of any other Security Interest which USFB may at any time hold and each such Security Interest shall be continuing security and the same shall be binding upon the Borrower/person providing such security and the Borrower/person providing such security shall not be discharged/released by intermediate payment or any settlement of accounts by the Borrower unless the Loan and all other dues of the Borrower under all loans/facilities given by USFB is fully repaid to the satisfaction of USFB and USFB gives a discharge/release in respect of the Security Interest in writing.

7. Repayment, Pre-Payment, EMIs and Interest:

- (a) The Borrower hereby understands, acknowledges, confirms, assures and agrees that:
 - (i) The Loan together with interest shall be repayable and shall be amortised by the Borrower as mentioned in the Schedule hereto in the form of EMIs in the manner and within the tenor of the Loan as specified in the Schedule hereto. All payments under the Finance Documents shall be made by the Borrower to USFB without requirement of any reminder or notice from USFB and without any demur, protest or default and without claiming any set-off or counterclaim. However, USFB may, at any time, in its discretion, cancel the undisbursed amount under the Loan and/or recall the Loan without prior notice to the Borrower. USFB may also at any time revise the repayment schedule of the Loan in its sole and absolute discretion.
 - (ii) The Borrower shall draw the Loan fully within the period specified in the Schedule hereto, or (if the Loan is availed for purchase of property) the purchase transaction shall be completed within the period specified in the Schedule hereto, or (if the Loan is availed for construction) the construction shall be completed within the period specified in the Schedule hereto, failing which, the PEMI/EMI and the terms of repayment shall be modified/amended by USFB without any communication/notice to the Borrower, at the sole discretion of USFB subject to its policy/guidelines. In such cases the Borrower shall make repayments under the Loan in conformity with such modified/amended terms of repayment.
 - (iii) The Borrower shall be charged interest at the Rate of Interest. If the Loan is disbursed in stages, the amount of EMI may vary during the tenure of the Loan, and the EMI amount in such case may be arrived at from time to time on the basis of amount drawn on each stage, however, the Borrower shall service interest as and when debited. Interest shall be calculated on actual number of days taken as 365 (Three Hundred and Sixty Five) a year in non-leap year, and 366 (Three Hundred and Sixty Six) days in leap year. In case the tenure of the Loan is spread over a non-leap

and a leap year, the Interest is calculated by reckoning 365 (Three Hundred and Sixty Five) days in non-leap year and 366 (Three Hundred and Sixty Six) days in a leap year. Interest shall be payable by the Borrower on a monthly basis on the EMI repayment date of each calendar month.

- (iv) The Borrower agrees and undertakes to forthwith issue fresh Repayment Instrument(s) to USFB in the event of any revision in the repayment schedule and/or variation in the value of the Property. The Rate of Interest is reasonable and represents genuine pre-estimate of the loss expected to be incurred by USFB in the event of non-payment of any monies by the Borrower and the Borrower hereby acknowledges the genuineness and reasonability of the same. The Borrower confirms having perused and understood USFB's method of calculating interest on reducing balance rate and EMI as mentioned in the Finance Documents.
- (v) The Borrower is aware and acknowledges that EMIs shall automatically change by reason of change in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the EMIs or the transaction contemplated under the Finance Documents or are or may become payable by USFB by virtue of the Finance Documents. Such change in the EMIs due to change in the rates, taxes, charges, imposts, levies and monies as stated above shall be effected only prospectively and the same shall automatically form part of the Loan/Outstanding Amount.
- (vi) During the tenure of the Loan, USFB shall have, at its discretion, the right to change/reset/revise the Rate of Interest, including only the External Benchmark Lending Rate or only Spread, at any time and from time to time as per its policy and/or the guidelines issued by RBI or applicable laws or regulations, if any. Also, during tenure of the Loan, USFB shall have the right to shift the basis of External Benchmark Lending Rate to any other permissible reference rate as per the guidelines of RBI or as per its policy. However, in all such situations, USFB shall intimate the Borrower such changes, through electronic media or print media or through display made in USFB's outlets/branches/offices. Also, USFB shall ensure that such changes are effected only prospectively.
PROVIDED THAT in the event USFB reduces or increases the Rate of Interest prior to the disbursement of the Loan, the applicable Rate of Interest shall be varied on weighted average basis with reference to the tranches disbursed/ to be disbursed.
- (vii) In respect of revisions (if any) carried out in the Repayment on account of revision of Rate of Interest, either the repayment tenure or the amount of the EMI shall be subjected to such changes as may be required to give effect to the variation. In such instances, the EMI shall be paid by the Borrower on or before the respective due dates and the Borrower shall ensure that the payment of the EMI shall not be stopped for any reason whatsoever. If there is any change in Rate of Interest the Borrower shall repay or conduct the Loan Account in conformity with such changed Rate of Interest or such other conditions stipulated by the Bank, irrespective of whether the same results in either acceleration/enhancement of EMI and reduction of tenure of the Loan, or acceleration/enhancement of tenure of the Loan without any change in EMI.
- (viii) If the Borrower is permitted to avail the Loan at any concessional Rate of Interest, upon occurrence of any Event of Default the Rate of Interest shall be changed to the rate applicable to open market loan of USFB with effect from date of occurrence of the Event of Default (without prejudice to USFB's rights to recall or cancel the Loan at its discretion). The Borrower voluntarily waives notice from USFB in regard to such changes. In such case the Borrower shall repay or conduct the Loan in conformity with such changed Rate of Interest or such other conditions stipulated by USFB.
- (ix) The due date for the payment of PEMII and EMI shall be as indicated in the Schedule hereto and it is understood that time shall be of essence for the payments to be made by the Borrower under/in relation to the Finance Documents.
- (x) The Borrower understands that it shall be liable to pay interest on the Loan from the date of disbursement of the Loan or the date when the Loan is booked by USFB in the name of the Borrower in USFB's books, whichever is earlier.
- (xi) The Borrower shall, in addition, pay and/or reimburse to USFB, as the case may be, interest-tax and any other tax or other levy as may be levied on or in respect of the interest payments under these presents.
- (xii) The Borrower shall also bear all the tax, toll, duties, levies, cess or any other tax as may be imposed by the Central Government, State Government, judicial, quasi-judicial or any municipal authorities, which may be chargeable on the Property and if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc. to USFB.
- (xiii) In the event of the Borrower committing a default in the payment of any sum payable hereunder and/or in relation to the Loan or the Borrower committing any breach or default of any other

condition of the Finance Documents, the Borrower shall, in respect of the entire Outstanding Amount (other than interest and Additional Interest) including without limitation in respect of the EMI and/or other amount in default, pay Additional Interest at the rate as specified in the Schedule hereto with daily rests, from the date of default till the date of realization by USFB. The payment of Additional Interest shall not prejudice the other rights and/or liabilities of the Parties under the Finance Documents.

- (xiv) The Borrower has given Post Dated Cheques ("PDCs")/Electronic Clearing Service ("ECS") or Automated Clearing House ("ACH") mandate/Standing Instruction or such other instrument as acceptable to USFB ("**Repayment Instrument(s)**") in favor of USFB covering all the amounts due to USFB under the Finance Documents including the EMI towards the Loan as stipulated herein and each such Repayment Instrument(s) carries the date(s) on which the EMI is due. The Borrower hereby unconditionally and irrevocably, covenants that irrespective of the fact that the Repayment Instrument(s) are given at or before the execution of the Finance Documents, the Repayment Instrument(s) given by the Borrower will be valid as from the respective date(s) of such instrument and that at any point of time the Borrower shall not claim that they are invalid due to any reason whatsoever. The Borrower further confirms that it shall ensure availability of funds in the account on which such Repayment Instrument(s) have been drawn and that the Borrower will not at any time close its account and/or issue any notice instructing USFB not to present any of such Repayment Instrument(s) for encashment or instruct its bank to stop payment on any of such Repayment Instrument(s). In case the Borrower does not comply with the aforesaid, USFB shall still be entitled to present the Repayment Instrument(s) and/or carry out any instruction given to USFB for payment, and in the event of dishonour of such Repayment Instrument(s) and/or non-carrying out of the instruction given to USFB, the same shall be treated as an Event of Default. The Borrower further confirms that the Loan has been made available by USFB *inter alia* on the basis of the Repayment Instrument(s) issued by the Borrower in favour of USFB.
- (xv) It is hereby agreed that by receiving the Repayment Cheque(s), USFB shall be entitled without obligation to present the same in case of any Default and issuance of the Repayment Cheque(s) shall not dissolve the Borrower of any of its obligations under the Finance Documents including without limitation the Borrower's obligations to honour the Repayment Instruments. Accordingly the issuance of the Repayment Cheque(s) shall not entitle the Borrower to set up a defence that USFB should or could have utilised the Repayment Cheques for receiving the payments in case of dishonour of a Repayment Instrument.
- (xvi) The Borrower shall not change its name or change or close its account on which the Repayment Instrument(s) have been drawn without the prior written consent of USFB.
- (xvii) Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any EMI or PEMII or other Outstanding Amount and USFB shall be entitled to present the Repayment Instrument(s) to the bank of the Borrower on the respective due dates.
- (xviii) Notwithstanding anything contained herein, USFB shall be entitled to adjust any advance EMI and/or security deposit/initial payment made by the Borrower towards any Outstanding Amount in such manner and at such time as USFB may determine in its sole discretion.
- (xix) USFB shall be entitled to adjust PEMII or any other dues against the undisbursed amount of the Loan.
- (xx) All payments by the Borrower under the Finance Documents shall be made free and clear of and without any deduction/ withholding, except to the extent that the Borrower is required by law to make payment subject to any deduction/ withholdings of taxes. If any tax or amounts in respect of tax must be deducted or withheld or any other deductions/ withholdings must be made from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts to USFB as may be necessary to ensure that USFB receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deductions/ withholdings. Provided that all taxes required by law to be deducted/ withheld by the Borrower from any amounts paid or payable including but not limited to interest, commission, discount, service and other charges and any fees under the Finance Documents shall be paid by the Borrower when due and the Borrower shall within the statutory time frame prescribed under law, deliver to USFB, satisfactory evidence in accordance with the prevailing law, that the tax has been deducted at source or withheld or duly remitted to the appropriate Authority. All sums payable by the Borrower to USFB shall be paid at such place as USFB may specify and shall be so paid so as to enable USFB to realize the sum on or before the due date. Credits/discharge for payments will be given only on realization of amounts due.

- (xxi) Notwithstanding anything contained in the Finance Documents, the Outstanding Amount shall be payable by the Borrower to USFB upon demand. USFB may at any time in its sole discretion and without assigning any reason call upon the Borrower to pay the Outstanding Amount and thereupon the Borrower shall forthwith pay the whole of the Outstanding Amount to USFB without any delay or demur.
- (xxii) The payment of PEMIs and EMIs shall be made by Borrower to USFB in form, substance and manner as acceptable to USFB. The Borrower shall continue to pay the PEMI on a monthly basis until the commencement of EMI as mentioned in the Schedule hereto.
- (xxiii) The Borrower acknowledges that fees as mentioned in Schedule has been paid by the Borrower upfront as an application fee or such fees as stipulated in the Sanction Letter/ Schedule which may be deducted from the Loan amount at the disbursement of the Loan. The Borrower acknowledges that the aforesaid fee is non-refundable in case the Borrower does not avail the sanctioned Loan. The Borrower shall pay the penal charges, service charges and the other fees and charges as mentioned in the Schedule hereto.

(b) **Pre-payment:**

At the request of the Borrower, and subject to Borrower paying the prepayment or foreclosure charges of the Loan as mentioned in the Schedule, USFB may accept the prepayment in part or in full and in case of full pre-payment foreclose the Loan. In case of part pre-payment made by the Borrower, as stated herein, either the tenor of the Loan shall be reduced to the extent of the prepayment made maintaining the EMI of the Loan or the EMI amount shall be reduced by maintaining the tenor of the Loan. The Borrower hereby agrees to abide by such revised repayment schedule. The pre-payment and/or foreclosure shall be effective upon realisation of the relevant amount by USFB.

8. Additional Interest:

- (a) The Borrower shall be solely responsible/liable to ensure prompt and regular payment of the Outstanding Amount and/ or all interest amounts payable under the Finance Documents on the due dates without requirement of any intimation or demand by USFB.
- (b) In the event of occurrence of any Event of Default, the Borrower shall be liable to make payment of Additional Interest over and above the Rate of Interest, on the entire Outstanding Amount in relation to the Loan (except the interest and Additional Interest) at the said time, irrespective of whether the said amounts have become due or not.
- (c) The Additional Interest shall be payable for the period commencing from the date of occurrence of the Event of Default and expiring on the date on which the said Event of Default is cured to the satisfaction of USFB.
- (d) The Borrower hereby irrevocably agrees and confirms that USFB is not required to give any notice or intimation for the purposes of Additional Interest becoming due and payable, and the same shall become due and payable immediately on the occurrence of an Event of Default, irrespective of whether USFB has or not issued a notice in this regard or taken any actions consequent to the occurrence of such Event of Default.
- (e) The Borrower hereby expressly acknowledges that the Additional Interest is reasonable and that it represents genuine pre-estimates of the loss expected to be incurred by USFB upon occurrence or continuance of any Event of Default.
- (f) The Borrower acknowledges that the Loan is for a commercial transaction and hereby explicitly waives any defence that may be available to them under usury or other laws relating to charging of interest.
- (g) The obligation to pay the Additional Interest shall not entitle the Borrower to set up a defence that no Event of Default has/had occurred nor shall it deprive USFB of its right to enforce payment of the Outstanding Amount forthwith.
- (h) In the case of an arrangement for financing under any scheme of direct deduction of the EMIs from the salary of the Borrower, this Additional Interest shall apply in case of delay/default in remittance to USFB, even if the EMI has been deducted from the salary of the Borrower by the employer.

9. Appropriation:

- (a) Unless otherwise agreed to by USFB, any payment due and payable under the Finance Documents and made by the Borrower will be appropriated towards such dues in the following order:
 - (i) Firstly towards costs, charges, expenses, incidental charges and other moneys that may have been expended by USFB in connection with the recovery;
 - (ii) Secondly towards Additional Interest;
 - (iii) Thereafter towards prepayment charges and fees;
 - (iv) Thereafter towards PEMI/EMI/interest over the Loan in case the Loan is a roll over loan or continuing in nature;
 - (v) Thereafter towards principal amount of the Loan.

- (b) Notwithstanding the above, any amounts paid to USFB may be appropriated by USFB in such other manner as USFB may deem fit in its sole and absolute discretion.

10. Covenants and Undertakings

A. Affirmative Covenants:

- i. The Borrower hereby covenants with and undertakes to USFB that the Borrower shall:
- (a) Utilise the Loan and each portion of the Loan only for the Purpose, and no portion of the Loan shall be used for any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs and/or purchase/investment in capital market. No portion of the Loan proceeds shall be used for business of chit fund or Nidhi Company or agricultural/plantation/real estate business, or construction of farm houses or trading in Transferable Development Rights (TDRs);
 - (b) Submit to USFB a certification, in such form, mode and manner stipulated by USFB, regarding end use of the Loan. In addition to this, USFB may, at its discretion, get the records of the Borrower verified through the auditor(s) of Borrower or any auditor of USFB's choice to confirm end use of the Loan. USFB shall have the right to take appropriate measures (including criminal action) against Borrower if such certification is found to be wrong.
 - (c) Comply with and ensure compliance of all applicable laws (including in relation to the Property) and the terms and conditions contemplated under the Finance Documents;
 - (d) Inform USFB at regular intervals of the progress of the Purpose and shall promptly notify USFB any event or circumstance which might cause a delay in the commencement or completion of such Purpose;
 - (e) Maintain the Property in good order and condition and ensure that all necessary repairs, additions and improvements thereto will be made during the currency of the Loan and ensure that the value of the Property does not deteriorate or diminish;
 - (f) Forthwith notify USFB of any change in the employment, business or profession of the Borrower. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep USFB informed about the financials of its business on a regular basis and also provide USFB such information and/ or documents as may be required by USFB from time to time;
 - (g) Keep himself/herself acquainted with the rules, regulations and policies of USFB, in force from time to time, in relation to availing financial facilities from USFB;
 - (h) Ensure that the Property is insured against fire, earthquake, flood, storm, tempest, typhoon and such other risks, natural calamities or hazards, as may be required by USFB, with USFB being made the sole beneficiary under the policy/ies, for a value as required by USFB and shall ensure that the insurance policy/ies is/are valid, subsisting and operative by complying with the terms of issue of such insurance policy/ies including the timely payment of the premium for such policy/ies and produce evidence thereof to USFB from time to time and wherever called upon to do so;
 - (i) Furnish to USFB any other information that USFB may require pursuant to the requirements under the IBC;
 - (j) Co-operate, enter into necessary documents and take all necessary actions that may be required by USFB in pursuance to adequate compliance under the IBC;
 - (k) Promptly inform USFB of any loss or damage to Property due to any reason including a force majeure event;
 - (l) Allow any person authorised by USFB to have free access to the Property for the purpose of inspection of the Property or the Borrower's books of accounts or other records;
 - (m) Forthwith notify USFB of: (a) any dispute which might arise between the Borrower and any third party or any authority in relation to the Property or any other Security, (b) any distress or execution being levied against the Property or any other Security or any part thereof, (c) any circumstance which may affect the ability of the Borrower to comply with the terms and conditions of the Finance Documents, (d) change in the Borrower's address, and/or (e) any event or circumstance which would lead to any representation, warranty, confirmation, declaration or information provided to USFB becoming untrue or incorrect in any manner whatsoever;
 - (n) Do, perform and execute all such acts, deeds, matters, things, agreements, documents, deeds, writings, papers, indemnities, power of attorney, instruments etc. as USFB may consider necessary either for the perfection of the Security/Security Interest or to carry out the intent of the Finance Documents;
 - (o) Ensure timely payment of the dues in relation to the Loan including the PEMI and EMI;
 - (p) Pay, bear and/or reimburse USFB all costs, charges, expenses for any purpose relating to the Finance Documents including any Taxes, stamp duties, rates, duties, charges and any other

- imposts and obligations (whether existing or which may become payable in future) pertaining to Loan or the Finance Documents or for enforcing the terms thereof;
- (q) Exercise due care and caution (including, where necessary, by obtaining advice of tax/ legal/ accounting/ financial/ other professionals) prior to taking of the decision, acting or omitting to act, in respect of financing and/ or the Property and further agrees, confirms and acknowledges that USFB is not responsible for any delay in construction/ giving of possession/ completion/ renovation of the Property including where USFB may have approached/ sanctioned or otherwise provided by the Borrower any information in respect of the builder/ developer/promoter/ seller of the Property;
 - (r) Make all such filings and registrations in respect of the Finance Documents as may be required under law or by USFB;
 - (s) Ensure that any Security provided by the Borrower to USFB/USFB Group under any other credit facility shall be available to USFB under the Finance Documents upon the occurrence of a Default under the Finance Documents and vice versa;
 - (t) Furnish such number of PDCs and/or Repayment Cheque(s) to USFB as may be required by USFB;
 - (u) Forthwith issue fresh Repayment Instrument(s) to USFB as may be required by USFB in the event of any change/variation in (i) the date of payment of the EMIs or the PEMIs; (ii) the amount of principal, interest, EMIs or PEMIs; or (iii) the numbers thereof;
 - (v) At all times during the continuance of the Loan, maintain the Minimum Margin and Security Coverage/ LTV as indicated in the Sanction Letter/Finance Documents or as may be communicated by USFB from time to time.
- ii. The Borrower further agrees, confirms, undertakes and covenants as follows:
- (a) Without prejudice to the other rights of USFB under law and the Finance Documents, in case Security Coverage/ LTV falls below the value as indicated in the Sanction Letter/Finance Documents or as communicated to the Borrower, USFB may require the Borrower to restore the Security Coverage/ LTV, as the case be, and the Borrower shall make up the difference either by payment in cash to USFB or by causing the delivery to USFB of additional security, acceptable to USFB, of the value necessary to make up the amount of shortfall forthwith upon occurrence of such shortfall;
 - (b) The Borrower agrees, accepts and acknowledges that USFB's standard internal loan-to-security value criteria, loan to cost criteria, current margin standards and requirements, to-up sell-out periods, requirements and procedures, are at all times determined by USFB in its discretion based on USFB's internal policies prevailing from time to time, and that such internal criteria, standards, requirements and/ or procedures shall be applied in the event that the terms and conditions of this Agreement/Finance Documents are inconsistent with or contrary to such revised criteria, standards, requirements and/ or procedures, USFB shall so inform the Borrower of such inconsistency and the terms of this Agreement/Finance Documents shall thereafter be deemed to have been and stand amended or modified to the extent necessary without the requirement of any further action on the part of USFB and/ or the Borrower;
 - (c) The Borrower is aware and acknowledges that, if the Loan or the Borrower is eligible for any subsidy or incentive at the instance of any State or Central Government or Authority, such subsidy/ incentive granted is not gratuitous, and the such subsidy/ incentive shall be available to the Borrower only if he/ she is compliant of the underlying Rules/ Regulations/ Provisions governing such subsidy/ incentive, apart from meeting the conditions and obligations envisaged thereunder. Further, the Borrower is aware and acknowledges that USFB shall reckon such subsidy/ incentive only in accordance with the underlying Rules/ Regulations/ Provisions governing such subsidy/ incentive, and USFB shall not undertake any obligation or liability with regard to such subsidy/ incentive other than those are covered under the underlying Rules/ Regulations/ Provisions governing such subsidy/ incentive. The Borrower is also aware that he/ she shall not be eligible for subsidy, unless conduct of the Loan Account is satisfactory in the opinion of USFB/ the Authority which grants the subsidy. The Borrower also agrees to refund the subsidy, if any, received by him/ her forthwith upon demand by USFB, either to USFB or to any Authority stipulated by USFB. Any such amount not refunded shall automatically form part of the Loan/Outstanding Amount.
 - (d) The valuation of the Property done by USFB shall be conclusive proof of the value of such Property and shall be binding on the Borrower. The Borrower agrees to accept such valuation done by USFB without any demur or protest;

- (e) If the Borrower fails to restore the Security Coverage/ LTV with additional Security Interest in the manner as aforesaid, USFB shall be entitled to sell or redeem the Property over which USFB has Security Interest in relation to the Loan. The sale/redemption proceeds shall be applied in reduction of the Outstanding Amount in such order as USFB may deem fit;
- (f) The Borrower may sell, transfer and/or dispose the Property only with the prior written consent of USFB. The sale/redemption proceeds upon such sale, transfer and/or disposition with the prior written consent of USFB shall be applied in reduction of the Outstanding Amount in such order as USFB may deem fit;
- (g) Without prejudice to USFB's rights under the Finance Documents, the interest and the other amounts payable by the Borrower shall be charged/debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the Outstanding Amount. Such interest and other amounts shall, accordingly attract interest at the Rate of Interest as applicable to the Loan in terms of the Finance Documents until realisation thereof by USFB;
- (h) USFB shall be authorised to fill in any and all relevant details in any Repayment Instrument(s)/Repayment Cheque(s)/instruments/documents or endorse the Repayment Instrument(s)/Repayment Cheque(s) in any manner as USFB may deem fit and/or necessary in its sole discretion;
- (i) If a Borrower is a Non Resident Indian, the Borrower agrees to repay the Loan in accordance with the rules, regulations, guidelines and norms of the RBI.

B. Negative Covenants:

The Borrower further covenants with USFB that, without the prior written consent of USFB, the Borrower shall not:

- (a) Change Purpose of Loan in any manner.
- (b) Make any additions to or alterations in the Property or any part thereof;
- (c) Make or permit any change in the constitution or constitutional documents (as applicable), management, control, share capital or existing ownership (as applicable) of the Borrower;
- (d) Enter into any reconstruction or arrangement, or merge or amalgamate with any other entity or enter into any partnership;
- (e) Part with the possession of the Property or sell, transfer, surrender, lease, sub-lease, rent, give on leave and license, let out, transfer, dispose off, encumber, alienate or create any third party rights or Security Interest in or over the Property or any part thereof or otherwise deal with the Property or any part thereof in a manner prejudicial to the interest of USFB;
- (f) Subject the Property or any part thereof to any family arrangement or partition or convert the Property or any part thereof to HUF property;
- (g) Enter into any arrangement with any person or authority for the use, occupation or disposal of Property or any part thereof;
- (h) Amalgamate or merge the Property or any part thereof with any other Property or create any right of way, light, water or other easements or similar right over the Property or any part thereof;
- (i) Change the permitted use of the Property;
- (j) Execute any document, such as power of attorney or any other similar or other deed, in favour of any third party enabling such third party to deal with the Property in any manner;
- (k) Borrow from any source or charge the Property or other assets of the Borrower until the Outstanding Amounts are paid in full;
- (l) Stand surety for any person or guarantee the repayment of any loan or obligation of any other person;
- (m) Prepay or repay any other loan or financial obligation without first repaying the Loan and the Outstanding Amount to USFB to its satisfaction;
- (n) Permit any amendment or cancellation of the documents entered into by the Borrower for the purchase of the Property;
- (o) Make any reference to the CDR Cell, Tribunal, or any other forum or any other statutory body or for corporate insolvency resolution process under the IBC or to restructure its constitution/debt or rehabilitate/reconstitute the Borrower and/or its management;
- (p) Leave India for employment or business or for long term stay abroad without fully repaying the Loan together with Outstanding Amounts.

11. Events of Default:

- 11.1 The Borrower shall be deemed to have been in default and breach under the Finance Documents upon happening or occurrence of any one or more of the following events, (each an “**Event of Default**” and collectively “**Events of Default**”):

- (a) Any information, representation, warranty, confirmation, assurance or declaration provided by the Borrower or any third party in terms of/ under any Finance Document and/or in relation to the Loan is or becomes false, misleading or otherwise incorrect.
- (b) Any action, legal proceedings or other procedure or step is taken, in relation to initiation of insolvency resolution process or a decision by a committee of creditors to appoint an insolvency professional or an application for insolvency resolution process being made under the IBC.
- (c) Failure to observe or comply with any of the terms and conditions of the Loan/any Finance Document by the Borrower or any third party.
- (d) The Borrower fails to make payment of any amount due under/in relation to the Loan/Outstanding Amount including the EMI and PEMII in accordance with the Finance Documents as and when it becomes due or any Repayment Instrument is not delivered to USFB in accordance with the terms of the Finance Documents or when demanded by USFB or if any Repayment Instrument is dishonoured.
- (e) The Borrower commits any act of bankruptcy, insolvency, dissolution, suspends payment to any of its creditors, or if any petition of bankruptcy or winding up or insolvency or dissolution is filed by or against the Borrower.
- (f) A receiver is appointed over or any distress of execution or seizure is levied or enforced upon or threatened against the whole or any part of the Property or any other asset of the Borrower.
- (g) The Property or any asset on which Security Interest is created in favour of USFB depreciates in value to such an extent that in the sole opinion of USFB further Security should be provided and if such Security is not provided within the timeline acceptable to USFB or if any Security/ Security Interest ceases to enure to the benefit of USFB or if any Security Interest becomes infructuous or is challenged by the Borrower or any other person.
- (h) An attachment or distraint is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower against the Property.
- (i) The Borrower fails to furnish and/or deliver any information or document or confirmation required by USFB within the timelines prescribed by USFB or fails to inform USFB of occurrence of any Default.
- (j) If the Borrower compounds with his/her creditors or permits any attachment or sequestrations or other process against any of his/her assets or properties.
- (k) If Borrower is an individual, the demise of the Borrower or if the Borrower is divorced.
- (l) The Borrower fails to furnish to USFB a detailed end use certificate/statement of the Loan as and when required by USFB.
- (m) If any proceeding is pending or threatened in relation to the Property or against the Borrower by any party including any authority for any misconduct or breach/violation of any law.
- (n) If any authorisation, issued by an authority with respect to construction and/or legality of the Property is withdrawn or cancelled or withheld or stayed for any reason whatsoever.
- (o) If the Borrower ceases to carry on the declared occupation or profession and / or becomes disqualified or disentitled (temporarily or permanently) from carrying on the declared profession and/or ceases to be a member of the association of professionals of which the Borrower is a member and/or if any disciplinary proceeding or action is instituted or taken against the Borrower.
- (p) Where the Borrower is an employee (either USFB or any other organisation), the Borrower opts for any scheme or accepts any offer from its employer providing any benefit or resigning or retiring from the employment, or upon the employer terminating the Borrower's employment for any reason, or upon the Borrower resigning or retiring from the service of its employer for any reason whatsoever.
- (q) If the Borrower is included in defaulters list issued by CIBIL any other similar agency.
- (r) Borrower is classified as special mention account (SMA) by any of its existing creditors.
- (s) If a cross default as below occurs:
 - (i) there is any event of default or a potential event of default (however described) or other similar condition or event which with the lapse of time or giving of notice may become an event of default under one or more agreements or instruments: (i) relating to any Indebtedness; (ii) entered between (a) USFB and the Borrower, or (b) USFB and any of the Borrower's Affiliates/Associates; or (c) the Borrower and any of its lenders; or (d) The Borrower's Affiliates/Associates with any of their lenders; or
 - (ii) any Security Interest over any assets of the Borrower to secure any other debt becomes enforceable.
- (t) If any event occurs or circumstances arise which in the opinion of USFB prejudicially affects or may prejudicially affect USFB's interest or the Borrower's or any third party's ability to perform its obligations under the Finance Documents.

11.2 If a Default occurs, the Borrower shall forthwith give to USFB notice thereof in writing specifying such Default or such event.

12. Consequences and Remedies in case of Default:

- (a) On and at any time after the occurrence of Default, USFB may without prejudice to any of its other rights under law and/or the Finance Documents:
 - (i) cancel any outstanding commitments under the Loan towards the Borrower;
 - (ii) declare that all or part of the Outstanding Amounts, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable;
 - (iii) accelerate or recall the Loan, by declaring the Outstanding Amount, immediately due and payable;
 - (iv) enforce any or all the Security created under the Security Documents and / or other Finance Documents, either through Courts/Fora/Tribunals or through any other lawful means without intervention of Courts/Fora/Tribunals; and/or
 - (v) exercise any other right that USFB may have under law or the Finance Documents.
- (b) In addition to the above, so long as there shall be an Event of Default, the Borrower shall pay the Additional Interest until such Event(s) of Default is / are rectified, without any prejudice to the remedies available to USFB or the consequences of Events of Default.
- (c) USFB shall have an irrevocable and overriding lien on any monies which come into its possession and/or its subsidiaries and/or affiliates etc., in any manner whatsoever, and it shall also be entitled to set-off and appropriate such monies/amounts towards the Outstanding Amount or any other amounts that may be due from the Borrower to USFB, in any manner it may deem appropriate, in its sole and absolute discretion.
- (d) USFB shall have the irrevocable and absolute rights, without notice to the Borrower, to prematurely or partially close any deposit account held in the name of the Borrower, either singly or in joint names, either in full or in part, for appropriating the proceeds towards the Outstanding Amount.
- (e) (if required for operational convenience, due to change in Rate of Interest or EMI or tenure of the Loan or due to any reason whatsoever) during subsistence of liability of the Borrower under the Loan, to close the existing Loan Account and carry forward the balance available in such existing Loan Account to any newly opened Loan Account, or to reassign a new account number to the Loan Account.
- (f) to insist the Borrower to accelerate repayment or payment under the Loan or to extend or reduce the tenure of the Loan (without forfeiting its other rights under this Agreement), if conduct of the Loan by the Borrower is not satisfactory in the opinion of the Bank.
- (g) Without prejudice to the other rights and remedies under the Finance Documents, in law (including those through Court of Law, or under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") and any amendments thereof, or under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and any amendments thereof, or the Arbitration and Conciliation Act, 1996 and any amendments thereof) and/or in equity, USFB shall have the following remedies:
 - (i) USFB shall be entitled to recover the charges for bouncing or dishonour of the Repayment Instrument(s), Additional Interest and any other penal charges from the Borrower as mentioned in the Schedule;
 - (ii) The Borrower shall at its own cost create additional Security Interest in such form and manner as may be required by USFB;
 - (iii) Any other remedy which may be available under law during the pendency of the Loan including without limitation under Section 138 of the Negotiable Instruments Act, 1881 and under Section 25 (1) of Payment of Settlement System Act, 2007;
 - (iv) To obtain and take possession of the Property from the occupant thereof and use the Property as USFB may deem fit in its sole and absolute discretion;
 - (v) To sell, transfer, surrender, lease, sub-lease, rent, give on leave and license, let out, transfer, dispose off, alienate and/or create any third party rights or Security Interest in or over the Property or any part thereof or otherwise deal with the Property or any part thereof on such terms and conditions as USFB may deem fit in its sole and absolute discretion.
- (h) All costs, charges, expenses incurred by USFB after a Default has occurred in connection with:
 - (i) Preservation of the Property (whether now or hereafter existing);
 - (ii) Enforcement of the Security Interest (including legal costs between legal counsel and clients);
 - (iii) Recovery or collection of amounts due under the Finance Documents;may be charged to the Borrower and reimbursed, as USFB shall specify.
- (i) Upon occurrence of a Default, USFB shall be entitled to communicate, in any manner it may deem fit, to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting or inspecting the Property and/or any place of work of the Borrower.

13. Liens and Right of Set Off:

In addition to all liens upon, and rights of set off against the monies, securities or other property of the Borrower given to USFB by law, USFB shall have a lien upon and a right of set off against, all monies, securities and other property of the Borrower now or hereafter in the possession of or on deposit with USFB, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon or notice to the Borrower. No lien or right of set off shall be deemed to have been waived by any act or conduct on the part of USFB or by any neglect to exercise such right of set off or to enforce such lien, or by any delay in so doing and every rights of set off and lien shall continue in full force and effect until such rights of set off or lien is specifically waived or released by an instrument in writing executed by USFB.

14. Cross Default:

The Borrower hereby agrees that the occurrence of any Default shall also be treated as an event of default under any other loan/facility being availed by the Borrower from USFB or any other member of USFB Group and USFB is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or sell any assets of the Borrower held by USFB as a security and/or otherwise and adjust the proceeds thereof towards repayment of such loan/facility including any interest and other charges due and payable by the Borrower to USFB and the other members of USFB Group.

15. Cross Liability:

- (a) The Borrower further agrees that the Security Interest created shall also be security for: (i) all other monies that may be due and payable by the Borrower to USFB, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or alongwith any other person; (ii) loan granted / continued to the Affiliates/Associates of the Borrower as declared from time to time.
- (b) The Borrower agrees and undertakes that USFB, shall have a first and exclusive mortgage/charge over the Property and the other assets on which Security Interest is created and that the Borrower shall not create any other encumbrance, charge or Security Interest on the Property or any other asset provided as security in favour of any third party, except with the prior written consent of USFB. The Security Interest under the Finance Documents and the liability of the Borrower shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case may be) of the Borrower. The Borrower covenants that the Security Interest shall remain valid for the Outstanding Amounts due to USFB, or any other financial benefits obtained by the Borrower from any member of USFB Group.

16. Assignment, Novation and Participation:

The Borrower agrees and confirms the following: -

- (a) The Borrower shall not in any manner be entitled to assign its rights and/or obligations under the Finance Documents.
- (b) The Borrower agrees that notwithstanding anything to the contrary contained in any documents executed under/in relation to the Finance Documents/the Loan, USFB shall have the right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations or any part thereof under this Agreement, the Finance Documents and / or the Outstanding Amounts and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to USFB, to one or more scheduled commercial banks or any other entity, trust, any association whether located / placed in India or outside India, without any reference or notice to the Borrower or any third party security provider or guarantor. The Borrower shall not, however, claim any privity of contract with any such entity to whom the Outstanding Amounts and/or the rights or obligations under this Agreement have been assigned/transferred/securitised or USFB have entered into indemnity or arrangements for risk sharing.
- (c) The Borrower irrevocably and unconditionally confirms that it shall continue to be bound by the terms of the Finance Documents and the other documents in relation to the Loan notwithstanding such transfer or assignment by USFB.
- (d) If USFB wishes to novate all or any of its rights, benefits and obligations hereunder (in full or in part) or outstanding dues and/or commitment and/or outstanding commitment under/in relation to the Loan, then such novation shall be made by a novation document in such form as USFB may deem fit (the "**Novation Document**") and subject to the terms of the Novation Document:
 - (i) the Borrower and the relevant bank or any other entity, trust, any association whether located/placed in India or outside India to which/in whose favour such outstanding dues and/or commitment and/or outstanding commitment under/in relation to the Loan or any part thereof is being novated (the "**New Lender**") shall each assume new obligations towards each other and/or

acquire new rights against each other which differ from the discharged rights and obligations only in so far as stated in the Novation Document and to the extent that the New Lender has assumed and acquired the same in place of USFB; and

- (ii) the New Lender and the Parties to this Agreement, (including any existing New Lender but excluding the Borrower) shall acquire the same rights and assume the same obligations between themselves and as regards the Borrower as they would have acquired and assumed had the New Lender been an original party to the Finance Documents as USFB with the rights and/or obligations acquired or assumed by it as a result of the novation and to that extent, the rights and obligations of USFB shall be substituted by the rights and obligations of the New Lender and the rights and obligations of the other Parties shall accordingly stand modified to that extent.
- (e) The Borrower hereby expressly and unconditionally agrees that notwithstanding anything to the contrary contained in any of the Finance Documents, during the subsistence of the Loan, USFB shall have the liberty to shift, at its discretion, without notice to the Borrower, from time to time a part or portion of the outstandings in the limit/s of the Loan (hereinafter referred to as the **"Participation"**) to one or more scheduled commercial banks (hereinafter referred to as the **"Participating Bank/s"**) and the Participation shall be governed by the terms of the UNIFORM CODE GOVERNING INTER BANK PARTICIPATIONS, 1988 which the Borrower has read and understood, and all amendments thereto, from time to time. The Participation shall not affect the rights and obligations, inter se, the Borrower and USFB in respect of the Loan, in any manner whatsoever. Such Participation shall be available to USFB, for and in respect of all additional/ further limits under the Loan, without any confirmation/ consent of or any reference to the Borrower in that behalf. The Borrower shall not have and shall not claim any privity of contract with any such Participating Banks under the Participation and USFB shall and shall continue to represent the Participating Banks in all respects and for all matters arising out of/relating to the Participation.

17. Authorisation and Delegation:

- (a) The Borrower hereby authorises USFB at the risk and cost of the Borrower to engage one or more person(s) to verify any fact or information furnished by, concerning and pertaining to the Borrower and/or to collect the Borrower outstanding and/or to enforce any Security and may furnish to such person/s such documents, information, facts and figures as USFB deems fit.
- (b) The Borrower further authorises USFB to collect data from Credit Information Companies (**"CICs"**) like CIBIL, etc. The Borrower hereby agrees and confirms that USFB may use the data so collected from CICs for the purpose of communication with the Borrower.
- (c) The Borrower also hereby agrees and confirms that if any default is committed by the Borrower in discharge of its obligations hereunder or in relation to any loan availed of/to be availed or any security provided by or to be provided by the Borrower, to the extent USFB deems appropriate, USFB shall have the right to report the same to CIBIL or any agency authorised by RBI or any authority or to any agency under IBC or any other credit information company of which USFB is a member.
- (d) The Borrower expressly recognizes and accepts that USFB shall without prejudice to its rights to perform such activities itself or through its officers or employees be entitled and has full power and authority so to do to appoint one or more third parties as USFB may select and to delegate to such third party all or any of its functions, rights and powers under the Finance Documents relating to the administration of the Loan including the rights and authority to collect and receive on behalf of USFB from the Borrower all dues and unpaid instalments and other amounts due by Borrower under the Finance Documents and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices contacting the Borrower, receiving cash/cheques/drafts/mandates etc. from the Borrower and giving valid and effectual receipts and discharge to the Borrower. For the purposes aforesaid or for any other purposes at the discretion of USFB, USFB shall be entitled to disclose to such third parties all information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by USFB. Notwithstanding the above, the Borrower expressly accepts and authorizes USFB (and/or any such third party as USFB may select) to contact third parties (including the family members of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consent to such disclosure by USFB (and/or any such third party as USFB may select).

18. General Terms:

- (a) The Finance Documents shall be valid, binding and subsisting till the time all Outstanding Amounts are received by USFB to its satisfaction.
- (b) Any statement of account furnished by USFB regarding the balance amount due and payable by the Borrower under the Finance Documents shall be accepted by and be binding on the Borrower and shall be conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is

stated above, if the Borrower desires to question any statement or any part thereof, the Borrower shall furnish to USFB full details of the same within 7 (seven) Business Days of the receipt of the statement by the Borrower and USFB may consider the same and the Borrower shall not be entitled to object to the same thereafter on any ground whatsoever. It is however clarified that the Borrower shall not be entitled to default or delay the payment of EMIs on the ground of the statement of account furnished by USFB being inaccurate or any other ground.

- (c) The Borrower is aware that USFB's fair practices code is available at USFB's offices or on the Website.
- (d) USFB shall give notice to the Borrower of any change in the terms and conditions including the disbursement schedule, Rate of Interest, service charges, prepayment charges. USFB shall notify such changes by updating the same on its Website. The Borrower hereby agrees to keep itself abreast with all notifications on the Website and shall be bound by the aforesaid change and shall not dispute the same.
- (e) The Borrower shall have no right to terminate any Finance Document save and except by repayment, in full, of all monies payable under the Finance Documents to USFB.
- (f) The Borrower hereby irrevocably authorizes USFB to destroy or retain with it the Repayment Instrument(s) (if any) and any other documents/instruments/photographs of the Borrower, in the possession of USFB upon receipt of the Outstanding Amounts by USFB to its satisfaction.
- (g) The Borrower understands that each of its obligations under the Finance Documents is independent and severable from the rest. If any obligation is found not enforceable in any jurisdiction, for any reason, the Borrower shall continue to remain bound by the other obligations stipulated therein.
- (h) The Borrower acknowledges and agrees that the Rate of Interest, Additional Interest, penal charges, service charges and other charges payable and/or agreed to be paid by the Borrower under the Finance Documents are reasonable and acceptable to the Borrower.
- (i) If the Borrower or its estate receives any money under an insurance claim, the same shall first be utilized for the repayment of the Outstanding Amount.
- (j) Even if the Borrower has given demand promissory note(s) to USFB for the amount of the Loan, in case of Default, the Borrower will still be liable to pay/repay to USFB the entire Outstanding Amount from the date of Default till actual realisation of the same by USFB.

19. Indemnity:

The Borrower does hereby indemnify and agrees to indemnify and keep USFB indemnified and harmless from time to time and at all times hereafter from and against any and all claims, damages, costs, losses, expenses, charges, taxes, duties, suits, proceedings, actions, liabilities, fees (including legal and attorney fees), etc. that USFB may have to incur or suffer by reason of:

- (a) anything lawfully done by USFB when acting within the terms of any Finance Document or in accordance in any law;
- (b) USFB entering into and/or undertaking the transactions contemplated in the Finance Documents;
- (c) any enquiry, inspection, investigation, valuation, subpoena (or similar order) or litigation with respect to the Borrower or the Property or any Security Interest or in relation to any Finance Document or transaction contemplated thereunder;
- (d) any act or omission of the Borrower or occurrence of any Default including without limitation in case of any representation(s) and/or warranty(ies) made under the Finance Documents being or becoming false or due to any breach under the Finance Documents;
- (e) on account of destruction of the Repayment Instrument(s) of the Borrower by USFB in accordance with the Finance Documents;
- (f) preparation, negotiation, execution, preservation, performance and/or enforcement of the Finance Documents or for the recovery of the Outstanding Amounts (including legal costs between legal counsel and clients);
- (g) any event of defect in the title of the Borrower in the Property and/or any other asset over which Security Interest is created in favour of USFB.

20. Payment of Other Expenses:

The Borrower undertakes to pay forthwith on demand to USFB all costs, charges and expenses (including legal costs between legal counsel and clients) on a full indemnity basis, incurred and/or to be incurred by USFB for investigation of title to and valuation of the Property or any other asset over which Security Interest is created or proposed to be created in favour of USFB and/or for preparation, negotiation, execution, preservation, performance and/or enforcement of the Finance Documents, perfection of Security Interest and realisation of the Outstanding Amounts.

21. Stamp Duty and Taxes:

- (a) The Borrower shall pay any and all stamp duty, stamp duty penalties, registration and similar taxes and duties which are or may become payable in connection with the entry into, performance or enforcement

of the Finance Documents whether at the time of execution or thereafter. The Borrower hereby agrees that in case USFB is required to make any payments such as stamp duty, stamp duty penalty, registration charges and/or any other charges and/or duties on and in relation to the Finance Documents or any other underlying/associated documents, whether at the time of execution or thereafter then USFB shall be entitled/ authorised to recover the same from the Borrower as a part of the Outstanding Amount.

- (b) The Borrower shall further pay or reimburse to USFB the amount paid or payable to any authority on account of any tax levied by such authority or any other amount (and/or other charges including the interest) on the Loan provided by or (as the context may require) due to USFB.
- (c) The Borrower shall also bear all the tax, toll, duties, levies, cess or any other tax as may be imposed by any authority, which may be chargeable on the Property and if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc. to USFB.

22. Disclosure:

22.1 The Borrower hereby agrees and authorizes USFB to disclose, from time to time, any information and data relating to the Borrower (including personal sensitive data or information and any information that requires consent under the Information Technology Act, 2000/2008, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 and/or any other statute) and/or the Loan in or outside India to:

- (a) any member of USFB Group or any of their employees, agents, representatives etc.;
- (b) third parties engaged by any member of USFB Group for purposes such as marketing of services and products;
- (c) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to USFB or any member of USFB Group;
- (d) any of the service providers or professional advisers of a member of USFB Group with the rights to further share it with their sub-contractors in any jurisdiction;
- (e) any credit bureau, database/databanks, corporate, banks, financial institutions etc;
- (f) any authority or other entity as required by law or any authority; and/or
- (g) any other person:
 - (i) to (or through) whom USFB assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Finance Documents/Loan; and/or
 - (ii) pursuant to the processing or management of data relating to the Loan or the Borrower.

22.2 The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by USFB that in case the Borrower commits default in the payment/repayment of the Outstanding Amounts on due date/s, USFB and/or RBI will have an un-qualified right to disclose or publish the name/s of the Borrower/s or the name/s of its partner/s or directors or the name/s of the guarantor/s as defaulter/s in such manner and through such medium as USFB or RBI in their absolute discretion may think fit including the photographs of the Borrower, Guarantor or any of their directors, partners, members or personnel.

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

23. Communication:

- (a) Any notice or request required or permitted to be given or made under the Finance Documents to USFB or to Borrower shall be given in writing. Such notice or request shall be deemed to have been duly made when it shall be delivered by hand, e-mail or telegram to the Party to which it is required or permitted to be given or made at such Party's address specified below or at such other address as such Party shall have designated by notice to the Party giving such notice or making such request.

To USFB: To the concerned branch from where the Loan is sanctioned.

To the Borrower: Address for Communication stated in the Schedule or the Property address described in the Schedule hereunder.

- (b) Without prejudice to all other rights as USFB or any of the third parties appointed by USFB may have under the Finance Documents and under law, on the occurrence of a Default, USFB, its authorized representatives, agents, and third parties as appointed by USFB are authorised to use the contact details provided by the Borrower to get in touch with the Borrower (including the authorized signatory(ies)/representative(s), guarantor(s) (if any) and third parties including the family members of

the Borrower) whose information the Borrower has provided to USFB. Also, the Borrower may be sent reminders from time to time for settlement of any Outstanding Amount by post, fax, telephone, e-mail, SMS text messaging via mobile phone.

24. Waiver:

Any delay in exercising or omission to exercise any right, power or remedy accruing to USFB under the Finance Documents or any other agreement or document shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, nor shall the action or inaction of USFB in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of USFB in respect of any other default.

25. Joint and Several Liabilities:

Where the Loan is provided to more than one Borrower or where the payment obligations are secured by any guarantee, notwithstanding anything herein stated, the liabilities of each of the Borrower, the Co-Borrowers and the Guarantors to repay the Loan together with all Outstanding Amounts and to observe these terms and conditions and terms and conditions of any other agreement/s, document/s that may be executed by the Borrower and the Co-Borrowers with USFB in respect of the Loan or any other loan, is and shall be joint and several.

26. Severability:

Any provision of a Finance Document which is prohibited or unenforceable including without limitation due to any notification, guidelines, circular issued by RBI from time to time, in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or un-enforceability but that shall not invalidate or affect the remaining provisions of such Finance Document or the other Finance Documents nor affect such provision in any other jurisdiction.

27. Governing Law and Jurisdiction:

The Finance Documents shall be governed by and construed in accordance with the laws of India. The Borrower expressly agrees that all disputes arising out of and/or in relation to the Finance Documents, the Loan and/or any other document in relation to the Loan shall be subject to jurisdiction of the courts/tribunals of the city/place in which the branch of the Bank from where the disbursement has been made is situated and that, accordingly, any legal action, suit or proceedings arising out of or in connection with this Agreement may be brought in those courts/tribunals of competent jurisdiction. Provided however, the Parties agree that, USFB may, in its absolute discretion commence any legal action or proceedings arising out of the Finance Documents in any other court, tribunal or other appropriate forum and the Borrower hereby consents to that jurisdiction.

SCHEDULE

1)	Details of Borrower	
	Name of the Borrower	
	Father's/Husband's Name	
	Age (Years)	
	Residential Address	
	Address for Communication	
	Contact Number (Mobile)	
	Landline (with STD Code)	
	e-Mail Id	
2)	Details of Co-Borrower No: 1	
	Name of the Co-Borrower No: 1	
	Father's/Husband's Name	
	Age (Years)	
	Residential Address	
	Address for Communication	
	Contact Number (Mobile)	
	Landline (with STD Code)	
	e-Mail Id	
3)	Details of Co-Borrower No: 2	
	Name of the Co-Borrower No: 2	

	Father's/Husband's Name	
	Age (Years)	
	Residential Address	
	Address for Communication	
	Contact Number (Mobile)	
	Landline (with STD Code)	
	e-Mail Id	
4)	Details of Guarantor	
	Name of the Guarantor	
	Father's/Husband's Name	
	Age (Years)	
	Residential Address	
	Address for Communication	
	Contact Number (Mobile)	
	Landline (with STD Code)	
	e-Mail Id	
5)	Name and Address of Branch of USFB	
6)	USFB's Sanction Letter Date	
7)	USFB's Sanction Letter Reference Number	

8)	Type of the Loan	<input type="radio"/> Home Loan (Take Over/Balance Transfer) <input type="radio"/> Home Loan (Take Over/Balance Transfer) with increase in limit <input type="radio"/> Home Equity Loan								
9)	Amount of Loan (INR)									
10)	Purpose of the Loan	<input type="radio"/> Take Over of Existing Loan/Credit Facility with the Transferor Bank <input type="radio"/> Take Over of Existing Loan/Credit Facility with the Transferor Bank and to meet additional requirements <input type="radio"/> _____ (specify)								
11)	Transferor Bank Name and Branch									
12)	Tenure of the Loan (Months)									
13)	Minimum Margin									
14)	Security Coverage/ LTV									
15)	Rate of Interest	For the initial 3 (Three) years from the date of first disbursement: _____ <insert the FIXED RATE of interest> p. a. with monthly rests. For the remaining tenure of the Loan: _____ <insert the spread> over *External Benchmark Lending Rate of USFB, p. a. with monthly rests.								
*Current External Benchmark Lending Rate of USFB is _____ <insert the External Benchmark Lending Rate> %. (Please visit Website for the reference rate used by USFB for determining External Benchmark Lending Rate.)										
16)	Availability Period (Months)	The date falling at the end of _____ <number of months> months from the date of the Sanction Letter								
17)	Period within which the Loan to be drawn fully									
18)	Mode of Repayment	<input type="radio"/> SI <input type="radio"/> ACH <input type="radio"/> Cash								
19)	Frequency of Repayment	Equated Monthly Instalments (hereinafter "EMI")								
20)	Number of Instalments for Repayment of Term Loan									
21)	EMI Amount (INR)									
22)	Date of Commencement of EMI									
23)	Penal/ Additional Interest (%) p. a.									
24)	Details of Primary Security	<table border="1"> <tr> <td>Name of Property Owner</td> <td></td> </tr> <tr> <td>Property Type</td> <td></td> </tr> <tr> <td>Address of Property</td> <td></td> </tr> </table>			Name of Property Owner		Property Type		Address of Property	
Name of Property Owner										
Property Type										
Address of Property										

		Mortgage Type	<input type="radio"/> Mortgage by Deposit of Title Deeds <input type="radio"/> Simple Mortgage	
		Ranking of Charge	First Ranking Exclusive Charge	
25)	Special Conditions			
26)	Prepayment/Pre-Closure Conditions			
27)	Prepayment Charges	<p>For all other Home Loan Products Nil charges on Part-Prepayment.</p> <p>For Home Equity Loans, Part pre-payment of up to 20% of the outstanding principal amount will be allowed in each block of 1 year consisting of period between EMI 1- 12, EMI 13-24, EMI 25-36, EMI 37-48, EMI 49-60, EMI 61-72, EMI 73-84, EMI 85-96, EMI 97-108 and EMI 109-120 without any charges. Anything in excess of 20% will attract a pre-payment penalty of 3% calculated on the excess amount, plus taxes as applicable.</p>		
28)	Pre-Closure Charges	<p>For all other Home Loan Products, Nil in case of own source of fund. 2% of outstanding principal for the remaining fixed tenure in other cases.</p> <p>For Home Equity Loans, Any pre-closure before completion of 12 months from the date of disbursement will attract a pre-payment penalty of 5% on outstanding principal plus taxes as applicable and for any pre-closure after completion of 12 months from the date of disbursement will attract a pre-payment penalty of 3% on outstanding principal plus taxes as applicable</p>		
29)	Fees / Charges [Applicable taxes shall be levied on all Fees and Charges specified above. All Fees, Charges and Tax are non-refundable]	a) Processing Fee (INR)		
		b) ECS/ACH/Cheque Bounce Charges, per instance of dishonour of ECS/ACH/Cheque (INR)		
		c) Credit charges, Legal charges, Administrative charges, Documentation charges, Upkeep of document charges, Maintenance of document charges		
		d) Life Insurance Premium for Borrower (INR) (Only if Life Insurance coverage		

		is opted by the Borrower, and one Time throughout the tenure of the Loan. To be borne by the Borrower.)	
		e) Insurance Premium for Property (INR) (For Residential Property - One Time throughout the tenure of the Loan; For Mixed/Commercial Property - To be paid Annually. To be borne by the Borrower.)	
		f) CERSAI Charges (INR)	

The Borrower hereby expressly acknowledge and confirm that the Borrower have read, verified, understood and agree and acknowledge all the terms and conditions contained herein and hereby record their respective signatures in token of acceptance of/agreement to the same.

DECLARATION IF BORROWER SIGN(S) IN VERNACULAR LANGUAGE

We, the below named persons, confirm and state that the contents of this document have been fully explained to the Borrower in vernacular language (viz., *<vernacular language>*) known to him/her, and he/she admitted and acknowledged the contents of same.

Name of Witness	Address of Witness	Signature

Signed and delivered by the within named Borrower and Bank in token of and in witness of them having read (and/or being explained), verified, understood, unconditionally accepted and acknowledged, agreed, confirmed and declared all clauses herein, and for having authenticated accuracy and correctness of the same.

Borrower _____ (Signature) Name:	Co-Borrower 1 _____ (Signature) Name:
Co-Borrower 2 _____ (Signature) Name:	For Ujjivan Small Finance Bank Limited _____ (Signature) Name of Authorised Signatory: Designation:

Place:

Date:

