

**MASTER TERMS AND CONDITIONS**  
**(Applicable for Home Loan and Home Equity)**

These **MASTER TERMS AND CONDITIONS ("T&Cs")** shall be applicable to home loan /home equity extended/to be extended by **TATA CAPITAL HOUSING FINANCE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67190MH2008PLC187552, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) to its borrowers and is registered on November 6, 2018 with the Sub-Registrar at Mumbai City - 3.

**WHEREAS:**

The Facility (defined hereinafter) which would be provided to the Borrower up to the amount as specified in and subject to the terms and conditions as mentioned in the Facility Documents (defined hereinafter).

**1. DEFINITIONS AND INTERPRETATION**

1.1 The following words and expressions shall, unless the context otherwise requires, have the following meaning in the Facility Documents:

- a) "**Additional Interest**" means the additional interest which may be levied in relation to the Facility as per the terms contained in the Facility Documents.
- b) "**Adjustable Rate of Interest**" means the variable rate of interest applied to the Facility on the terms and conditions as more particularly mentioned in the Facility Documents.
- c) "**Affiliates**" includes any body-corporate, partnership, association, foundation, other entity (whether incorporated or not) or person, which through ownership or otherwise, directly or indirectly, is Controlled by, under common Control with, or in Control of such person. Further in case of an individual, Affiliates shall include the Relative (as defined in the Companies Act, 2013) of such individual.
- d) "**Applicable Law**" includes any law, directive, rule, regulation, guideline, circular, notification, clarification, guidelines, instruction, requirement, constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure having the force of law in any jurisdiction from time to time, and "lawful" and "unlawful" shall be construed accordingly.
- e) "**Application Form**" means the application form submitted by the Borrower for applying for the Facility.
- f) "**Authorisations**" include approvals, clearances, licenses, actions, authorisations, consents, resolutions, filings, rulings, permits, certifications, exemptions etc. for undertaking, performing or enforcing the terms of the Facility Documents.
- g) "**Authority**" includes any government or any governmental or semi-governmental agency or body, regulatory authority or judicial or quasi-judicial body or administrative entity/person, public department or statutory authority.
- h) "**Borrower**" means the borrower as mentioned in the respective Facility Documents.
- i) "**Business Day**" means a day (other than a Saturday or Sunday or a public holiday as defined under Section 25 of the Negotiable Instruments Act, 1881 or as may be otherwise notified by the Lender) on which the relevant office of the Lender, as specified in the Facility Documents is open for normal business transactions.
- j) "**Combined Rate of Interest**" means a combination of the Fixed Rate and Adjustable Rate of Interest as applied on different portions of the Facility, as mentioned in the Facility Documents and on terms and conditions as contained under the Facility Documents.
- k) "**Control**" (and its cognate expressions) means, in relation to an entity, the power, ability or right, directly or indirectly, to direct the management or policy decisions of that entity and/or to appoint the majority of directors or management body (as applicable) of the relevant entity, in any manner whatsoever.
- l) "**Construction**" means any modification, extension, renovation, repair improvement, new construction, re-construction, or any other activity of a like nature, of and/or in a house, flat, apartment, building or property.
- m) "**Default**" includes Events of Default (as hereinafter defined) and any event which with the lapse of time or notice would become an Event of Default.
- n) "**Disbursement**" means the disbursement of Facility or part thereof by transfer of funds or preparation of a payment instrument.
- o) "**Disbursement Date**" shall mean the date of disbursement under the Facility which shall be deemed to be the date of the Payment Instrument issued for disbursement or the date of the transfer done by the Lender for disbursement.
- p) "**Disbursement Request**" means a request for disbursement made by the Borrower under the Facility in such form, substance and manner as may be acceptable to the Lender.
- q) "**Due Date(s)**" shall mean the date(s) on which any amounts in respect of the Outstandings are payable by the Obligors to the Lender as more specifically mentioned in the Facility Documents.
- r) "**Encumbrance**" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other encumbrances of any kind securing or conferring any priority of payment in respect of any obligation of any person and includes without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security (including comfort letters, undertakings etc.) under Applicable Law;
- s) "**Execution Date**" shall mean the date of signing of the Specific Agreement.
- t) "**Facility**" means the credit facility(ies) availed/to be availed by the Borrower from the Lender from time to time.
- u) "**Facility Documents**" includes Application Form, sanction letter, if any, these T&Cs, the Specific Agreement, and all other agreements, instruments, undertakings, indentures, deeds, writings and other documents executed or entered into, or to be executed or entered into, by the Obligors, the Lender and/or any other person, in relation, or pertaining, to the Facility and the transactions contemplated under the Facility Documents, and includes all modifications and amendments thereto.
- v) "**Financial Statements**" mean the certified true copies of audited financial statements.
- w) "**Financial Swapping**" means transfer of one or more loans taken by the Obligors from other banks/institution/lender for any purpose, to the Lender by availing the Facility from the Lender.
- x) "**Fixed Rate of Interest**" means the fixed rate of interest payable on the Facility as more particularly set out in the Facility Documents and on terms and conditions as contained under the Facility Documents.
- y) "**Guarantor**" means the guarantor, if any, as mentioned in the respective Facility Documents.
- z) "**IBC**" shall mean the Insolvency and Bankruptcy Code, 2016 along with all rules and regulations thereunder and all such amendments to the same made from time to time and shall also include any succeeding enactment in that regard for the time being in force.
  - aa) "**Indebtedness**" means any indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) and (b) above.
  - ab) "**Indemnified Person**" means: (i) the Lender, its Affiliates and any attorney, agent or other person appointed by them; and (ii) any officers, partners, shareholders, directors, employees or agents of any of the above persons.

- ac) **“Interest”** includes the interest in relation to the Facility at the Rate of Interest as specified in the Facility Documents and shall include PMII wherever applicable.
- ad) **“Losses”** include any and all costs, charges, expenses, damages, penalties, fine, imposts, payments, losses, demands, liabilities, claims, actions, proceedings, penalties, fines, damages, judgments, orders or other sanctions.
- ae) **“Material Adverse Change”** means the occurrence of any event(s) or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.
- af) **“Material Adverse Effect”** means a material adverse effect on or a material adverse change (in the judgement of the Lender) in: (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Obligors; (b) the ability of the Obligors to enter into and to perform their obligations under the Facility Documents or any other related document to which any of the Obligors is or will be a party; or (c) the validity or enforceability of the Facility Documents or any other related document or the rights or remedies of the Lender thereunder; or (d) the international capital or loan market; or (e) the political, financial or economic condition of Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Lender could have an adverse effect, or (f) any condition or circumstance having the effect of any delay/cancellation/violation of the purchase, commencement or completion of the Construction, transfer, repair, alteration, reconstruction of the Property.
- ag) **“Maximum Tenure”** means the period determined from time to time in accordance with the policy of the Lender which is the maximum tenure offered by the Lender to a Borrower for the repayment of the Dues.
- ah) **“Monthly Instalments”** shall mean the instalments payable on a monthly basis to amortize the Facility, of such amount as may be determined by the Lender from time to time under the Facility Documents and comprises of both principal amount of the Facility and Interest thereon. Such Monthly Instalments may either be equated or otherwise.
- ai) **“NHB”** means the National Housing Bank.
- aj) **“Obligors”** shall mean the Borrower and the Guarantor collectively and the expression “Obligor” shall mean any one of them.
- ak) **“Outstandings”** or **“Obligations”** shall include, at any time, all amounts payable by the Obligors to the Lender pursuant to the Facility Documents including but not limited to the present and future obligations and liabilities of the Obligors to pay/ repay without limitation the principal amount of the Facility, Interest and Additional Interest thereon and all stamp duties, Taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limitation any statutory or legislative charges, penalties, if any, in connection with the Facility; and such other expenses incurred in relation to any exercise by the Lender of its right, together with legal fees and court costs.
- al) **“Payment Instrument(s)”** or **“PI(s)”** means any instrument/instruction, electronic or in writing, for transfer of funds as may be notified by the RBI and shall include, without limitation, post-dated cheques, inchoate cheques, instructions for direct debit from a bank account, a message for transfer of funds sent electronically, physically or through an image of instrument for transfer of funds sent electronically, an electronic file containing the details of the funds transfer sent by electronic media, payment through an electronic truncated cheque, various types of plastic cards, electronic clearing system (ECS), National Automated Clearing House (NACH), demand draft or such other instrument / instruction / clearing service as may be notified by RBI from time to time for transfer of funds and acceptable to the Lender.
- am) **“PMII”** means the Pre-Monthly Instalment Interest charged by the Lender, at the rate stated in the Facility Documents for the period from the date of the Disbursement of the Facility to the date immediately prior to the commencement of Monthly Instalments.
- an) **“Prepayment Charge”** shall mean the charge levied by the Lender in the event of prepayment of the Facility or part thereof as specified in the Facility Documents and as may be stipulated by the Lender from time to time.
- ao) **“Property”** means the immovable property, as mentioned in the Facility Documents, which is owned by the Obligors and shall be deemed to include any immovable property on the Security of which the Lender has agreed to advance the Facility 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;
  - ii. in the case of a unit/flat, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such unit/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;
  - 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;
  - iv. in the case of an individual house, the house and entire plot of land on which the house will be built; and
  - 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.
- ap) **“Purpose”** shall mean the purpose for which the Facility is sanctioned as specified in the Facility Documents.
- aq) **“Rate of Interest”** shall mean the Rate of Interest applicable for the Facility and as more specifically mentioned in the Facility Documents and as may be amended by the Lender from time to time in accordance with the Facility Documents.
- ar) **“Retail Prime Lending Rate”** or **“RPLR”** mean the rate of interest announced by the Lender from time to time as its retail prime lending rate and shall govern the Rate of Interest for the Facility from time to time.
- as) **“RBI”** means the Reserve Bank of India.
- at) **“Repayment Schedule”** shall mean the repayment schedule(s) in respect of the Facility as specifically mentioned in the Facility Documents and includes any replacements/revisions thereof by the Lender from time to time.
- au) **“RERA”** shall mean and include Real Estate (Regulation and Development) Act, 2016, West Bengal Housing Industry Regulation Act, 2017, and the rules and regulations made thereunder and all such amendments to the same made from time to time and shall also include any succeeding or other enactment in that regard for the time being in force.
- av) **“Security”** shall mean such security (including without limitation mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other Encumbrance of any kind under Applicable Law) as may be created, or agreed to be created, by the Obligors in favour of the Lender to secure the due payment/repayment of the Outstandings by the Obligors to the Lender and/or the performance of the obligations under the Facility Documents by the Obligors.
- aw) **“Specific Agreement”** shall mean the agreement executed/to be executed inter alia between the Obligors and the Lender recording specific terms of the Facility.
- ax) **“Tax”** or **“Taxes”** includes any and all present and future taxes, duties, imposts, cess, levies, surcharge, including without limitation, with respect to or on gross receipts, sales, services, turn-over, ad valorem or value addition, use, consumption, property, franchise, capital, occupation or payroll, license, excise, documents (such as stamp duties), profit, gains (including capital gains), severance,

production, withholding, alternative or add-on minimum, transfer or environmental, and other customs and taxes, duties, assessments, cess, imposts, surcharge, charges and/or fees of any kind whatsoever, together with any interest or penalty, addition to tax or additional amount howsoever imposed, withheld, levied, or assessed by any Authority. Taxes shall include any variation or change therein, or the rates thereof, during the term of this Agreement, or the imposition of any new or further taxes (including Goods and Services Tax) but shall not include tax on the income of any Party.

- 1.2 The division of these T&Cs into clauses, sub-clauses and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of these T&Cs.
- 1.3 References to any gender includes any other gender, the plural shall include the singular and vice versa.
- 1.4 Reference to any agreement, document, instrument, statute, enactment, ordinance, order, regulation etc. shall be construed to include a reference to the amendments, extensions, re-enactments, supplementals, restatements, novations and/or consolidations thereto from time to time.
- 1.5 Reference to the terms “**person**” or “**persons**” shall mean and include reference to any individual, sole proprietorship, unincorporated association/ organization, body corporate, company, partnership, Hindu Undivided Family, limited liability partnership, joint venture, Authority or trust or any other entity or organization and shall include all persons as defined under section 3 (23) of IBC and/or RERA.
- 1.6 Any reference to the terms Borrower, Guarantor, and/or Obligor shall be deemed to include all the Borrowers & Co-Borrowers, Guarantors and/or Obligors, unless repugnant to the context or meaning thereof, be deemed to include:
  - 1.6.1 In case of a company or a limited liability partnership, its successors and permitted assigns,
  - 1.6.2 In case of a partnership firm any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm;
  - 1.6.3 in case of a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person;
  - 1.6.4 in case of a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns;
  - 1.6.5 in case of a Society, its governing body, successors and permitted assigns; and
  - 1.6.6 in case of a Trust, the Trustees for the time and its successors and permitted assigns.
- 1.7 Save and except as specifically provided in the Facility Documents any determination with respect to the ‘materiality’ or ‘reasonability’ of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Lender in its sole and absolute discretion.
- 1.8 The words “include”, “including” and “in particular” shall be construed without limitation and as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- 1.9 All the Schedules, Annexures and Exhibits to the Facility Documents shall form an integral part of the relevant Facility Documents.

## **2. FACILITY AND DISBURSEMENT**

- 2.1 The Lender has agreed to lend to the Borrower and the Borrower is borrowing from the Lender the amount as set out in the Facility Documents on the terms and conditions contained herein and in the other Facility Documents.
- 2.2 The Borrower may drawdown the Facility either in tranches or by one-time drawdown. In the event of drawdown in tranches, the Lender may at its discretion make applicable different or same Rate of Interest, tenure, Repayment Schedule etc. for each tranche. The Lender may disburse the Facility, directly to the builder or to the developer or to the society or to the vendor or in favour of any third party or person as may be directed by the Borrower in the form specified by the Lender or to the Borrower himself/herself/itself at the sole discretion of the Lender.
- 2.3 The Borrower may, within the availability period as stipulated in the Facility Documents, deliver a Disbursement Request to the Lender. If the entire amount of the Facility, subject to the terms of the Facility Documents, is not drawn by the Borrower within availability period from the date of first disbursement or if the Obligors have committed any Event of Default prior to the full disbursement of the Facility or if the Borrower has requested to the Lender in writing to reduce the sanctioned amount upto the amount disbursed by the Lender till the date of such request, then without prejudice to the rights and remedies of the Lender under the Facility Documents or otherwise in equity or in law, the aggregate amounts disbursed to the Borrower upto such date shall, at the discretion of the Lender, without any prior intimation to the Obligors, be deemed to be the Facility amount and the Lender shall not be required to advance any further amounts and the Monthly Instalment shall commence forthwith. In such case irrespective of the Facility amount as mentioned in the Facility Documents, the amounts advanced so far shall be deemed to be the Facility for the purpose of the Facility Documents.
- 2.4 The Obligors shall, forthwith upon the request of the Lender, furnish to the Lender all such details and evidence as the Lender may require concerning the Facility or the Facility Documents or utilisation of amount under the Facility. The Borrower shall, within timelines specified in the Facility Documents and if so required by the Lender, provide an end use certificate to the Lender.
- 2.5 Notwithstanding the above, the Lender shall have the right to stop further Disbursement of the Facility at any time if the Lender is of the opinion that as a result of change in circumstances there has been a Material Adverse Effect on the Obligors’ financial condition or profits or business or Property and of any material change in the Obligors’ business. It is hereby clarified that the Lender may, at the request of the Borrower, in its sole discretion, amend the schedule of Disbursement either by increasing the period over which Disbursement may be made by the Lender or by reducing the same, subject to fulfillment by the Obligors of such additional conditions as the Lender may stipulate. In the event the schedule is an event based schedule, the Lender shall not be responsible for verifying the happening of such events. The Lender shall be entitled to disburse monies under the Facility Documents based on certification/ intimation of happening of such event from the builder, contractor, developer or other person, as the case may be. It is hereby clarified that any such Disbursement to such other person(s) shall be deemed to be a Disbursement made to the Borrower.
- 2.6 Where the purpose of the Facility is Financial Swapping, the Lender may make Disbursement to the original bank/institution/lender in any manner, in as many stages, at any place as may be determined by the Lender and the same shall be deemed to be a Disbursement to the Borrower.
- 2.7 Pursuant to the arrangements that the Lender may have with builders or developers, the actual date of Disbursement by the Lender to the builders or developers may be different and/ or the Lender may receive some additional, benefits from such builders in addition to interest under the Facility Documents. However, notwithstanding the above, the Disbursement Date shall be the date from which the Interest on the Facility will begin to accrue in favour of the Lender and the amounts so requested to be disbursed shall become due and payable by the Borrower to the Lender.
- 2.8 Where the Borrower and the Lender shall have agreed for the Combined Rate of Interest, any Disbursement made shall be treated proportionately into two components of the Facility (one attracting a Fixed Rate of Interest and the other an Adjustable Rate of Interest). The proportion in which such division would be made would be the proportion of division of the Facility between Fixed Rate of Interest and Adjustable Rate of Interest.
- 2.9 The Borrower agrees that an online request for Disbursement of the Facility, is subject to Applicable Law, inherent risks and the policies of the Lender as may be applicable from time to time.
- 2.10 In the event of a default in payment of Outstandings on the relevant Due Dates, the Lender may, refuse to disburse any further amounts under the Facility.
- 2.11 It will be the sole responsibility of the Obligor to ensure that all user name and passwords as may be shared by the Lender with the Obligor are kept confidential and not revealed/ disclosed to any third party, including any person claiming to represent the Lender, or its agents and the Obligor shall take all possible care to prevent discovery of the user name or password by any person. Such transmission methods involve the risk of possible unauthorized alteration of data, unauthorized usage therefore for whatever purposes and/ or virus attacks and are susceptible to a number of frauds, misuse, hacking, malicious, destructive or corrupting code, programme or macro which could affect the online facility for Disbursement Request and the Facility. This could result in delays in the processing of the online Disbursement Request or failure in the processing of such requests and the

Lender shall not be responsible for the same. The Obligors shall exempt the Lender from any and all responsibility/ liability of such misuse or virus attacks/ transmission to the Borrower's system and shall not hold the Lender responsible / liable therefor.

- 2.12 In no event shall the Lender be liable for any Losses due to loss or improper or unauthorized use of the passwords, login information, data, onetime passwords etc. on the website of the Lender or through any electronic mode and the Obligor shall be solely responsible for the same. Further, the Lender shall not be liable for any Losses due to any delay or inability to use the Lender's website or services provided by any electronic mode, the provision of or failure to provide services by the Lender, or for any information, software, products and services obtained through the Lender's websites, or otherwise arising out of the use of the Lender's website, whether based on contract, negligence, strict liability or otherwise.
- 2.13 Further, it is hereby clarified that the Lender is agreeing to undertake such transaction based on instructions given by the Obligors and the Lender is not bound to check the accuracy and the authenticity of instructions. It shall be the duty of Obligors to ensure that such instructions are not misused by the Affiliates or staff/members of the Obligors or any third party. The Lender accepts no liability for the consequences arising out of erroneous information supplied by the Obligors. If the Obligors notice an error in the information supplied to the Lender, the Obligors shall immediately advise the Lender and the Lender will endeavor to correct the error wherever possible on a "reasonable efforts" basis.
- 2.14 The Lender reserves the right to discontinue the online Disbursement Request facility or any part thereof at any point of time, but the Lender shall endeavor to provide a prior notice to the Obligors in this regard save and except in circumstances where Lender has discontinued the online Disbursement Request facility or any part thereof to comply with any regulatory requirement or as a consequence of the Obligors committing any breach of the terms or conditions contained in the Facility Documents. The Lender shall not be liable for any damages, claims of any nature whatsoever by reason of such termination or discontinuation of the online Disbursement Request.

### **3. REPAYMENT**

- 3.1. The Borrower shall repay to the Lender, the Facility, together with accrued Interests applicable thereon from the Disbursement Date, as and by way of PMII (if applicable), Monthly Instalments and all other Outstandings on or before the respective Due Dates in accordance with the Repayment Schedule.
- 3.2. The Repayment Schedule shall inter alia contain the Monthly Instalments and the repayment tenure ("Repayment Tenure") as computed by the Lender from time to time. The Obligors hereby, jointly and severally, shall ensure that the payment of the PMII (if applicable), Monthly Instalments shall not be stopped for any reason whatsoever.
- 3.3. Notwithstanding anything contained in the Facility Documents, the Lender shall have the right, at any time or from time to time, to review and reschedule the PMII (if applicable), Monthly Instalments, tenure or the amount of the Facility, with or without any application in this regard having been made by the Borrower, in such manner and to such extent as the Lender may in its sole discretion decide on account of changes necessitated because of any part payment made by the Obligors or changes in percentage of Interest payable under the agreed method of computation of Interest or conversion by the Obligors from one type of Rate of Interest to the other type(s). Provided that if as a result of such review/ rescheduling, the original tenure of the Facility is required to be extended, the same shall be done only to the extent of the unutilized portion of the Maximum Tenure. In such event/s the Borrower shall repay the Facility or the outstanding amount thereof as per the revised schedules as may be determined by the Lender in its sole discretion and intimated to the Borrower in writing. The Borrower shall forthwith issue fresh PI(s), in case:

- (i) of any variation in the date for payment of PMII (if applicable), Monthly Instalments;
- (ii) of any variation in the amount of interest, principal or Monthly Instalments;
- (iii) of any variation in the number of PMII and/or Monthly Instalment;
- (iv) the Monthly Instalment is not adequate to cover Interest payments in full;
- (v) the Monthly Instalment results in the term of the Facility exceeding the retirement age of the Borrower(s) as applicable; or
- (vi) for any other reason Monthly Instalment attracts change.

In the event the PMII (if applicable) / Monthly Instalment is reviewed/ rescheduled by the Lender as aforesaid, the Borrower shall be liable to pay rescheduling charges to the Lender at such rates as the Lender may stipulate in the Facility Documents.

- 3.4. Where the Facility is disbursed by a single disbursement, the Facility shall be repaid in accordance with the agreed Monthly Instalment. Where the Facility is disbursed in more than one instalment, the Borrower may choose, under the Facility Documents, one of the following three options:

**(i) Option 1 – PMII**

Under the Option 1, the Monthly Instalments shall commence only after the entire Facility has been disbursed by the Lender to the Borrower. Before such date the Lender shall only charge PMII from the Borrower.

**(ii) Option 2 – Monthly Instalment on full amount of the Facility**

Under Option 2, it shall be deemed that the Disbursement(s) shall have occurred on the date of first Disbursement itself, which will be a portion of the Facility, although balance disbursements may be made on subsequent dates. Consequently, Monthly Instalments on the entire Facility amount shall commence and be payable from the date on which the first Disbursement is made by the Lender. The Monthly Instalments payable shall have been calculated by the Lender on the basis that the entire Facility amount has been disbursed, even though only a part of the Facility amount may actually have been disbursed by the Lender and the Borrower shall pay the same on the terms and conditions provided under the Facility Documents. In the event the entire Facility is not disbursed by the Lender either at the request of the Borrower or for any other reason whatsoever, the Lender shall make adjustment to the Repayment Schedule of the Borrower by rescheduling the tenure of the Facility only. It is hereby clarified that the Monthly Instalments shall, as a result of any such rescheduling, remain unchanged.

**(iii) Option 3 – Monthly Instalment on the Disbursed Amount**

Under the Option 3, the Monthly Instalments shall commence and be payable by the Borrower from the date on which the first Disbursement is made by the Lender. The Monthly Instalments shall be calculated by the Lender on the basis that the entire Facility amount has been disbursed. However, the number of Monthly Instalments payable by the Borrower to the Lender shall be only so many as shall be sufficient for repayment of the amounts actually disbursed by the Lender. When the Lender makes further Disbursement to the Borrower, the Lender shall provide for amortization of such additional monies disbursed by increasing the number of Monthly Instalments to be paid by the Borrower while the amount of each Monthly Instalment shall remain unchanged.

- 3.5. It is hereby clarified that in the event the Borrower has, after one or more Disbursement(s) but before any subsequent Disbursement(s) by the Lender, repaid to the Lender the entire amount disbursed by the Lender till such time along with Interest, Additional Interest, fees, costs, other charges and expenses payable by the Borrower to the Lender under the Facility Documents for the principal monies disbursed by the Lender till that date, the Facility Documents shall continue to be in force and effect notwithstanding that for some period of time (till further Disbursement by the Lender) there may be no monies outstanding and payable by the Borrower to the Lender.

### **4. INTEREST**

- 4.1 The Borrower may indicate the Rate of Interest, such as Fixed Rate of Interest, Adjustable Rate of Interest or Combined Rate of Interest, in the Facility Documents.

- 4.2 In the event the Borrower opts for the Fixed Rate of Interest for a period as more particularly set out under the Facility Documents ("Period of Fixed Interest"), the Rate of Interest offered by the Lender shall be a Fixed Rate of Interest as provided under the Facility Documents for the Period of Fixed Interest. Upon expiry of the Period of Interest, the Facility shall attract Adjustable Rate of Interest based on the RPLR plus/minus the spread prevailing at the time of Facility being granted.

- 4.3 The Interest on the Facility shall be charged at the Rate of Interest set out in the Facility Documents and shall be charged from the Disbursement Date and the frequency of the Interest payment shall be as more particularly set out in the Facility Documents. The Rate of Interest and RPLR shall be subject to review based on respective guidelines / directives issued by RBI in relation to any variation in the RPLR and monetary measures impacting the Rate of Interest applicable to banks/financial institutions from time to time. The Lender shall have the right to charge Interest at such revised rates, depending upon the RPLR, to give effect to any revision made as per the aforementioned guideline/directives of RBI. The Obligors agree that both in the cases of Fixed Rate of Interest as well as Adjustable Rate of Interest, the Lender shall have the right to increase or decrease the Rate of Interest payable by increasing /decreasing the spread or otherwise. The said change in Rate of Interest payable may be carried out irrespective of any change in the RPLR. Notwithstanding any variation in RPLR due to any downward revision, the Borrower shall be liable to pay a minimum Rate of Interest as stipulated in the Facility Documents. Notwithstanding the above, the Lender shall in its discretion be entitled to change the Fixed Rate of Interest with intimation to the Obligors.
- 4.4 In the event the Borrower agrees that the Borrower shall be entitled to Adjustable Rate of Interest or Combined Rate of Interest offered by the Lender, the Rate of Interest applicable to the Facility and the terms applicable to such Adjustable Rate of Interest or Combined Rate of Interest, in addition to the general terms stated under the Facility Documents, are as stated under the Facility Documents.
- 4.5 The Borrowers shall also be liable to pay the PMII, if applicable.
- 4.6 The Borrower hereby agrees and confirms that in order to work out suitable Monthly Instalment towards repayment of the Facility and payment of Interest, the Lender has adopted a reasonable and proper basis and the Borrower shall pay Monthly Instalment calculated as aforesaid.
- 4.7 In the event of the Borrower being desirous of shifting from a particular type of Interest agreed earlier by the Borrower and the Lender to another type of Interest or a combination of the other types of Interest rates, the Borrower may do so if permitted by the Lender at such time and on execution of such documents as may be required by the Lender and further on payment of conversion charges, as mentioned in the Facility Documents, of the outstanding Dues, which conversion charges may be revised by the Lender from time to time.
- 4.8 The Lender shall declare and display such revision in its Rate of Interest and the same shall be declared and announced on its website and/or displayed/notified on notice boards at its various branches and the same shall be deemed to be a notice to the Borrower for such revision. The Borrower hereby agrees that it shall be the duty of the Borrower to ensure that it keeps itself updated of any such changes or variations by visiting the website or the relevant branch of the Lender. The Lender shall also notify the Borrower of such change in the Rate of Interest. Such revised Rate of Interest shall be applicable prospectively. The Borrower shall in addition, pay and/or reimburse to the Lender, as the case may be, interest tax and any other Tax or other levy as may be levied on, or in respect of Interest payments under these presents. The Borrower shall not dispute the same or raise any objection with regard to the payment of the Interest and charges and the amount thereof.
- 4.9 In the case of any variation, adjustment in the Rate of Interest as per the Facility Documents, the Monthly Instalment amount of the Facility shall be kept as agreed at the time of execution of the Facility Documents and the number of Monthly Instalments and tenure of the Facility shall vary accordingly.
- 4.10 The Lender shall not be required to give any notice, reminder or intimation to the Obligors regarding their obligation to pay / repay the amount payable under the Facility Documents and it shall be entirely the Obligors' responsibility to ensure prompt and regular repayment of the amount payable by the Obligors to the Lender in the manner provided under the Facility Documents.
- 4.11 No intimation shall be given by the Lender as to enhancement or reduction in the number of Monthly Instalments required to be paid by the Borrower upon any adjustment in the Rate of Interest. Provided, however, that the Borrower shall be intimated about the applicable/ applied adjustment in the Rate of Interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Lender may determine.
- 4.12 The revised Rate of Interest would be payable by the Borrower from the date of change in the Rate of Interest.
- 4.13 All amounts payable by the Obligors to the Lender under Facility Documents shall be paid on or before the relevant Due Date(s) for such payment without any delay or demur and without any deduction whatsoever by way of set off or counterclaim or otherwise of any amount due or alleged to be due or outstanding from the Lender or any other person and notwithstanding any legal limitation, disability or incapacity of the Obligors.
- 4.14 In addition to what is stated in the Facility Documents, the Lender may, at any time during the term may vary/ reschedule/ enhance the Rate of Interest depending upon the 'credit performance of the Obligors' or on the happening of a 'market disruption event'. The term 'credit performance of the Borrower' for the purposes of this clause shall mean and include, but not limited to any non-payment of the Facility, non-payment of Interest, non-payment of PMII / Monthly Instalment's in time or non-compliance with any of the terms of the Facility Documents. The term 'market disruption event' for the purposes of this clause shall mean and include, but not limited to, any event which affect the costs of funds to the Lender.
- 4.15 The Lender reserves the right to call upon the Obligors to accelerate the payment of Outstandings / other amounts, if the financial position of the Obligors so warrant, at the sole and absolute discretion of the Lender.
- 4.16 Notwithstanding the provisions of the Facility Documents, in the event the Facility is cancelled / recalled / terminated by the Lender in accordance with the provisions of the Facility Documents, the Outstandings shall become due and payable immediately and the Obligors shall be liable to pay / repay the entire Outstandings forthwith or within such period as may be specified by the Lender. In the event the Obligors fails to pay/repay such Outstandings on or before the respective Due Date or in case of any other Default, the Obligors shall be liable to Additional Interest on the Outstandings in accordance with the provisions of the Facility Documents.

## **5. PREPAYMENT OF THE FACILITY**

- 5.1 The Obligors shall not, without the prior written approval of the Lender (which approval may be given subject to such terms and conditions as the Lender may deem fit including minimum prepayment amount, prepayment charges and/or any other charges), prepay the Outstandings in part or in full before the due date of the Outstandings. The foreclosure value will be calculated so as to include the balance principal and all Interest and charges accrued till the end of the month in which such foreclosure is effected along with the Prepayment Charge on the entire outstanding value of the Facility at the rate as specified in the Facility Documents. The prepayment shall not take effect before the actual payment is received/realized by the Lender and all Interest and other charges would be leviable till the apportionment of the payments received/realized by the Lender.
- 5.2 In the event such part-closure is not permitted by the Lender, any excess payment made by the Borrower over and above the value due at any time during the tenure of the Facility will be held in suspense under the said account (as excess) by the Lender. Such excess payment held by the Lender will not accrue any interest. The Lender may apportion the said amount against any future /past Outstandings on the said account/any account held by the Borrower that may remain unsettled by the Borrower for any reason.
- 5.3 In case of any prepayment made by the Borrower, the Repayment Schedule may be amended/altered by the Lender in its sole and absolute discretion.

## **6. MODE OF REPAYMENT**

- 6.1 The Borrower shall repay/pay the monies in respect of the Facility through any PI(s). The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without any demur or delay.
- 6.2 The Borrower shall issue, in favor of the Lender, the PI(s) as agreed with the Lender towards payment/repayment of the PMII (if applicable)/Monthly Instalments. The PI(s) issued by the Borrower in respect of the Facility may also be used by the Lender for any subsequent Facility availed by the Borrower from the Lender and all the provisions hereof shall apply thereto. Wherever required, the Borrower shall issue irrevocable instructions (in a form and substance satisfactory to the Lender) to the Borrower's bankers to ensure periodic payment to the Lender pursuant to the PI(s) issued by the Borrower. The failure of the Borrower's bank for any reason to so transfer any such amounts to the Lender shall tantamount to a failure by the Borrower to pay the amounts and shall constitute an Event of Default. The Borrower shall provide to the Lender a confirmation (in a form and substance satisfactory to the Lender) of the acceptance by the Borrower's bank of the above instructions.

- 6.3 Save and except with the prior written consent of the Lender, the Borrower shall not, under any circumstances, revoke, cancel or alter the instructions or cancel or issue stop-payment instructions with respect to the PI(s) issued or do or omit to do anything which may result in the Borrower's bank not transferring the amounts equal to the PMII (if applicable)/Monthly Instalments/amounts due under the Facility Documents to the bank account of the Lender on the relevant Due Date. Any attempt to do so shall be considered as an Event of Default.
- 6.4 Any amounts (not being the principal amount of the Facility or Interest thereon) are outstanding for payment by the Borrower either under the Facility Documents or on account of Indebtedness of the Borrower, the Lender shall be entitled to encash the PI(s) for the satisfaction of such outstanding amounts notwithstanding that PI(s) have been issued for repayment of the principal amount of the Facility and/or interest thereon, and the Borrower shall continue to be indebted to the Lender for the Facility and/or interest, as the case may be.
- 6.5 Notwithstanding anything contained in the Facility Documents, and irrespective of the mode of payment selected by the Borrower in the Facility Documents, upon any default by the Borrower in payment of one or more PMII (if applicable)/Monthly Instalments on the Due Date pertaining to the Facility, any non-realization of the PMII (if applicable)/Monthly Instalments on the Due Date by the Lender, the Lender shall be entitled, without prejudice to its other rights under the Facility Documents and Applicable Law, to present and/or re-present the PI(s), if any, issued by the Borrower in favor of the Lender in connection with the Facility. Irrespective of the mode of payment/date of payment, selected by the Borrower in the Facility Documents, the Lender shall be entitled to require the payment and/or collection of the PMII (if applicable)/Monthly Instalments and all other amounts comprising the Outstandings, by any other PI(s), if any, issued by the Borrower in favor of the Lender or utilizing any other mode or manner of payment or repayment of the PMII (if applicable)/Monthly Instalments and all other amounts comprising the Outstandings.
- 6.6 All PI(s) issued by the Borrower in favor of the Lender are for the purpose of discharge of the Outstandings that may be due to the Lender under the Facility and the same are not proposed to be issued as and by way of a Security for any purpose whatsoever. The PI(s) are intended to be used at any time by the Lender as the Lender may consider fit and proper, to recover the Outstandings owed by the Borrower to the Lender, and the Borrower, by executing the Application Form and other relevant Facility Documents, has unconditionally and irrevocably authorised the Lender for the same.
- 6.7 By execution of the Application Form and other relevant Facility Documents, the Borrower has unconditionally and irrevocably authorised the Lender to fill one or more of the PI(s) delivered to the Lender for an aggregate amount not exceeding the maximum amount due by the Borrower to the Lender under the Facility Documents (including those pertaining to any amount subsequently availed by the Borrower) without notice to Borrower in this behalf. In the absence of such authority having been given by the Borrower to the Lender, the Lender would not have granted the Facility to the Borrower.
- 6.8 The authority given by the Borrower to the Lender herein to fill in the details of the PI(s) including the amounts payable is as permitted under the provisions of Section 20 of the Negotiable Instruments Act, 1881 and the same does not amount to a material alteration of the said PI(s) by the Lender. By execution of the Facility Documents, the Borrower has agreed and confirmed that in the event the acts of the Lender in filling the PI(s) as aforesaid are construed by any court, tribunal, Authority or other person or forum, judicial, quasi-judicial, non-judicial, governmental, semi-governmental or non-governmental to be an alteration within the meaning of the Negotiable Instruments Act, 1881:
- 6.8.1 the Borrower has provided Borrower's consent for such an alteration and that by reason of such alteration, the PI(s) shall/should not be construed to be void or otherwise unenforceable and the Borrower has agreed and accepted to honor such PI(s) when presented for payment;
- 6.8.2 the Borrower has confirmed that such alteration is made to record the common intention of the Lender and Borrower, which common intention is to fill in the PI(s) with the amounts due by the Borrower to the Lender and to present the same for payment on such dates as the Lender may in its absolute and sole discretion decide.
- 6.9 In this regard the Borrower has also agreed to irrevocably nominate, constitute and appoint the Lender acting through any of its officers, agents as the true and lawful attorney for the Lender on its behalf and its cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things that is to say:-
- 6.9.1 To appoint or engage any agent, courier agencies, correspondent banks for ensuring safe holding of PI(s) and having the same picked up, processed and cleared at the Borrower's risks and costs;
- 6.9.2 Generally to do, perform and execute all acts, deeds, matters and things relating to or concerning or touching the repayment of the Facility;
- 6.9.3 For the better doing, performing and executing all the matters and things aforesaid, the Borrower hereby further grants unto the said Lender full power and authority to substitute and appoint in its place and stead on such terms as it may think fit one or more attorney(s) to exercise for the Borrower as the Borrower's attorney(s) any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person(s) in place of such attorney(s) as Lender may from time to time think fit; and
- 6.9.4 The Borrower has also agreed to ratify and confirm all and whatsoever that the Lender shall do or cause to be done in or about the premises by virtue of the powers herein given.
- 6.10 The authority and powers given to the Lender under the Facility Documents is for a consideration and is irrevocable under Section 202 of the Indian Contract Act, 1882 and such authority/power shall survive the death/winding up/dissolution of the Borrower. Further, the Borrower will be required to honor all the PI(s) when presented for payment by the Lender and not to take any steps, which in any way are likely to affect the payment thereunder to the Lender.
- 6.11 If the Lender for any reason modifies the amount of the PMII (if applicable)/Monthly Instalment, the Borrower shall issue fresh PI(s)/instructions to the Borrower's bank to ensure that the amount of the modified Monthly Instalment is transferred to the Lender under PI(s) and the Borrower shall provide the Lender with proof of these instructions and the acceptance thereof by the Borrower's bank. Failure to provide such fresh instructions shall be considered as an Event of Default by the Borrower.
- 6.12 If the Due Date in respect of any amounts payable in respect of the Facility falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.
- 6.13 Credit for payments by any method will be given only on realisation or on the relative Due Date(s), whichever is later. The acceptance by the Lender of any payment which is less than the full Monthly Instalment or other amounts due and owing at such time shall not constitute a waiver of the Lender's right to receive payment in full at such time or at any subsequent time or a waiver of any other right whatsoever of the Lender under the Facility Documents or Applicable Law.
- 6.14 The Borrower shall promptly issue fresh PI(s), as and when requested by the Lender, if the PI(s) submitted by the Borrower to the Lender are exhausted or about to exhaust or if the Lender is facing any difficulty/impediment for any reason whatsoever in presenting such PI(s) or if required at any time by the Lender at its sole discretion.
- 6.15 The Lender shall not in any way be responsible for delay, omission, or neglect in encashment, damage or loss of any PI(s) for any reasons whatsoever, and shall not be liable to the Obligors in this respect.
- 6.16 The Borrower may, subject to prior approval by the Lender, be permitted to swap/exchange the PI(s) issued to the Lender with alternate PI(s) subject to payment to the Lender of the charges as specified in the Facility Documents.
- 6.17 Any dishonour of any PI(s), would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007, as the case maybe.
- 6.18 If any one or more than one or all the PI(s) delivered to the Lender by the Borrower:
- 6.18.1 is/are lost, destroyed or misplaced while in custody of the Lender or its agents; or
- 6.18.2 becomes non-encashable due to any reason; then, the Borrower/the Borrower's executors/heirs/successors shall, within the timelines specified in the Facility Documents, of receipt of any intimation of such loss, destruction or non-encashment of such PI(s) or misplacement

(as the case may be) from the Lender or immediately on such PI(s) or any of those being or becoming non-encashable due to any reason, immediately deliver to the Lender such numbers of fresh PI(s) to replace such PI(s). The replacement PI(s) shall be drawn in the manner mentioned in Facility Documents or as directed by the Lender. Any non-presentation on the part of the Lender of any PI(s) (due to any reason whatsoever) shall not in any manner affect the liability of an Obligor to pay/repay the Outstandings or its other obligation under the Facility Documents or in respect of the Facility.

- 6.19 The Borrower shall not give any instructions to the Lender, to not deposit or otherwise to not encash any or all of the PI(s) given by it. In the event of the Borrower or any other person on behalf of the Borrower giving such instructions, then it shall be presumed that the same was done to avoid prosecution under the provisions of the Negotiable Instruments Act, 1881/Payment and Settlement Systems Act, 2007. Any dishonour of the PI(s) or their being returned unpaid for any reason shall give rise to the presumption that, the Borrower from the very inception had no intention to honour the PI(s) and the same were given with a malicious intention to fraudulently obtain the Facility and the Borrower shall be liable to be prosecuted under the provisions of any law applicable in this regard.
- 6.20 The Borrower shall have and shall maintain sufficient balance in the account of the drawee bank for payment of PI(s) issued by the Borrower on and immediately prior to the Due Date(s) when the relevant PI(s) become mature and payable and thereafter to honour any such PI(s).
- 6.21 No notice, reminder or intimation shall be required to be given by the Lender to the Borrower prior to the presentation of any PI(s) to the drawee banks for encashment thereof.
- 6.22 PI(s) shall be drawn on a bank acceptable to the Lender and situated in a locality in the city/ town where the concerned branch of the Lender is situated. The number of such PI(s) shall be equal to the Monthly Instalments payable by the Borrower to the Lender.
- 6.23 In the event that the Borrower does not deliver to the Lender PI(s) in respect of all the Monthly Instalments payable by the Borrower to the Lender in settlement of the Outstandings to the Lender under the Facility Documents at the same time and chooses to do so in instalments, the Borrower shall at least 6 (six) months prior to the date on which the last PI(s) already delivered by the Borrower to the Lender becomes due for payment, deliver to the Lender the next set of PI(s) in respect of balance Monthly Instalments payable by the Borrower to the Lender in settlement of the Outstandings to the Lender under the Facility Documents.
- 6.24 In case of any failure to receive the PMII (if applicable)/Monthly Instalments or any other amounts due, through the electronic clearing system (debit) for any reason whatsoever as specified by the Borrower, the Lender shall, irrespective of the mode of payment selected by the Borrower in the Facility Documents, be entitled to require the payment and/or collection of the PMII (if applicable)/Monthly Instalments/other amounts, or the PI(s), if any, submitted by the Borrower, by means of electronic clearing system (debit). The Lender may adopt the aforesaid process by itself or through such other person permitted for the same.

#### **6.25 Tax Deduction**

- 6.25.1 All payments to be made by the Obligors to the Lender under the Facility Documents shall be made free and clear of taxes and without any tax deduction, unless a tax deduction is required under the Applicable Law.
- 6.25.2 If an Obligor makes a tax deduction that is not required by Applicable Law, while making any payments to the Lender, the sum payable by such Obligor shall be increased to the extent necessary to ensure that the Lender receives a sum, net of any tax deduction, equal to the sum which it would have received had no tax deduction been made.
- 6.25.3 An Obligor shall promptly upon becoming aware that it must make a tax deduction (or that there is any change in the rate or the basis of a tax deduction) notify the Lender accordingly.
- 6.25.4 If an Obligor is required to make a tax deduction, it shall immediately make the necessary payment required in connection with that tax deduction to the relevant authorities, which would in any case be within the time allowed under the Applicable Law.
- 6.25.5 An Obligor shall provide to the Lender, the TDS certificate in the Form No. 16A of the Income Tax Act, 1961 ("**IT Act**") downloaded only from TDS Reconciliation Analysis and Correction Enabling System ("**TRACES**") website on a quarterly basis within timelines specified in the Facility Documents from the end of the relevant quarter and ensure that the TDS amount is reflected in the Form 26AS statement under the IT Act of the Lender. If the foregoing is complied with and where an Obligor has paid gross interest amount, the Lender will refund to the Borrower an amount equivalent to the TDS amount paid by such Obligor within timelines specified in the Facility Documents of upon receipt of the TDS Certificate.
- 6.25.6 However, TDS (defined hereinafter) refund claim will not be entertained by the Lender after the timelines given in the Facility Documents of the succeeding financial year.
- 6.25.7 In the event of any subsequent change in the "F" status reflected in the Form 26AS statement under the IT Act of the Lender, the Lender shall be entitled to forthwith debit the TDS amount to the Obligor's relevant account and the same shall be considered as an Outstandings and shall be recoverable along with Additional Interest and all other applicable costs, charges and expenses.
- 6.25.8 Where an Obligor pays the net interest amount after deducting the tax deductible at source ("TDS") to the Lender, such Obligor shall deposit the TDS with government treasury within the time specified by law and to provide the Lender, TDS certificate in Form 16A under the IT Act for each quarter within timelines specified in the Facility Documents from the end of the relevant quarter. Within such time, such Obligor shall also ensure that the TDS amount is reflected in the Form 26AS statement under the IT Act of the Lender with "F" status. In the event such Obligor fails to comply with the foregoing, the Lender reserves the right to debit the TDS amount to such Obligor's relevant account and the same shall be considered as an Outstandings and shall be recoverable along with Additional Interest and all other applicable costs, charges and expenses.
- 6.25.9 In such an event, an Obligor may request for credit of the TDS amount by furnishing of the TDS certificate not later than the number of days, as specified in the Facility Documents, of the succeeding financial year. Provided that no refund shall be granted of the Additional Interest and all other applicable, costs, charges and expenses debited to such Obligor's account.

#### **6.26 Tax Indemnity**

- 6.26.1 Without prejudice to Clause 6.25 (Tax Deduction), if the Lender is required to make any payment of or on account of Tax on or in relation to any sum received or receivable under or in connection with the Facility Documents (including any sum deemed for purposes of Tax to be received or receivable by the Lender, whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Lender, the Obligors shall forthwith upon demand by the Lender, indemnify the Lender qua such payment or liability together with any interest, penalties, costs and expenses payable or incurred in connection therewith.
- 6.26.2 The Lender shall notify the Borrower of the event by reason of which it is entitled to do so.
- 6.26.3 The Obligors shall:
- 6.26.3.1 pay, when due, all Taxes required by Applicable Law to be deducted or withheld by it from any amounts paid or payable under the Facility Documents; and
- 6.26.3.2 forthwith on demand, indemnify the Lender against any loss or liability, which the Lender incurs as a consequence of the non-payment in full or in part, of those Taxes which are required to be paid by the Borrower in pursuance to the Facility Documents.

#### **7. RENEWAL OF FACILITIES**

- 7.1 The Facility sanctioned by the Lender shall be valid and operative for a tenure specified in the Facility Documents.
- 7.2 The Borrower shall in advance, before expiry of Facility, apply to the Lender for renewal/enhancement/review of the Facility, and submit the financial data as may be required by the Lender. The Lender, may, at its sole discretion without any obligation, review and renew the Facility, at its own, on the basis of the operation of the accounts and financial data of the Borrower available with the Lender. The decision of the Lender shall be final and

binding upon all the Obligors. The Lender may, at its sole discretion permit the Borrower to avail the Facility beyond expiry of tenure for such period as may be decided by the Lender from time to time. The Obligors hereby agree that the Obligors shall continue to be liable under the Facility Documents for the period of such renewal and/or extension as mentioned hereinabove.

## **8. METHOD OF APPROPRIATION**

8.1 Unless otherwise agreed to or decided by the Lender, any payment received by the Lender in relation to the Facility Documents and when received by the Lender shall be appropriated towards the Outstandings in the following order viz:

8.1.1 Cost, charges, expenses and other monies and interest thereon;

8.1.2 Additional Interest, if any;

8.1.3 Interest payable in terms of the Facility Documents; and/or

8.1.4 Repayment of principal amount of the Facility under the Facility Documents.

8.2 The Lender may, at its absolute discretion, appropriate any payments made by the Obligors under the Facility Documents towards payments due to the Lender from the Obligors under another agreement or transaction entered into by the Obligors with the Lender and/or towards any other Indebtedness of the Obligors to the Lender and such appropriation shall be final and binding upon the Obligors who shall continue to remain indebted to the Lender for payment of Outstandings under the Facility Documents. The Obligors shall continue to be liable for any deficiency in the amount due to the Lender by the Obligors after adjustment, if any, of the net proceeds of sale, realization, recovery and/or insurance claim.

## **9. OBLIGORS' UNDERTAKING AND OBLIGATIONS**

9.1 By way of execution of the Application Form and the relevant Facility Documents, each of the Obligors has agreed, acknowledged, confirmed, undertaken and covenanted that:

9.1.1 The Borrower's liability and obligations to repay the Outstandings and the Lender's right at its option to charge Additional Interest shall be absolute and unconditional and the Borrower shall pay to the Lender the same, regardless of any circumstances and disputes, and with time being of the essence of the contracts. Such an obligation to pay Additional Interest by the Borrower shall not entitle the Borrower to claim a defence that no Event of Default has occurred.

9.1.2 In the event the Borrower fails to pay any Outstandings when due, and the Lender commences legal proceedings to recover such sum, the Borrower will further pay the Lender all advances, charges, cost and expenses including legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred by these T&Cs, (or in the enforcement thereof) and all such sums shall become a part of the Indebtedness secured hereunder and shall be paid to the Lender by the Borrower immediately and without any delay or demur.

9.1.3 In case the Facility is availed for the acquisition of a Property under Construction, the Obligors shall obtain and produce to the Lender a true copy of an occupation / completion certificate issued by the Authority and a written notice about the completion of the Construction within a period as specified in the Facility Documents from the date of final disbursement. In case the Property for which the Facility is availed is under Construction and for which society/other organization is not formed, the Obligors shall upon formation of the society/ other organization inform the society/other organization about the Facility granted by the Lender to the Borrower for purchase/ Construction of the Property and if required by the Lender, obtain necessary confirmations from the society/other organization.

9.1.4 The Property purchased/constructed by availing the Facility shall vest absolutely in the Obligors and the Obligors shall cause to do all such act, deed, matter and thing which shall be necessary to vest the Property absolutely in the Obligors.

9.1.5 It shall be the Obligors' responsibility to ensure that the construction of the Property is in accordance with the **National Building Code of India issued by the Bureau of Indian Standards** and also meets with the safety standards prescribed therein.

9.1.6 The Borrower shall promptly notify the Lender any event or circumstance or knowledge of any event or circumstance which might delay/ cancel/vitiate the purchase, commencement or completion of the Construction, transfer, repair, alteration, reconstruction of the Property for which the Facility is availed.

9.1.7 Any person authorized by the Lender shall be allowed to have free access to the Property for acquisition of which the Facility is availed for the purpose of inspection/ supervising and inspecting the progress of Construction and the accounts to ensure proper utilization of the Facility.

9.1.8 No action or any other steps have been taken or any legal proceedings has been initiated or threatened by or against the relevant Obligors for winding-up, dissolution, liquidation, administration or re-organization or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer for any or all of its assets or revenues.

9.1.9 The Obligors shall do and execute or cause to be done and executed at their costs and expenses all such acts, deeds, assurances, matters, and things as may be required by the Lender for further assuring and confirming the Security created under the Facility Documents and the rights, powers and remedies conferred under the Facility Documents. All remedies of either party under the Facility Documents whether provided under the Facility Documents or not are cumulative and not in the alternative and may be enforced successively or concurrently.

9.1.10 In the event of the Borrower availing of a Facility for the acquisition of a Property under Construction and which Property would be held by a society/other organization, the Borrower shall inform the society/other organization of the borrowing under the Facility Documents and shall also inform the Lender of the creation of the society/other organization.

9.1.11 The Obligors shall keep and maintain in good and marketable condition the Security at the Obligors' own expense. The Obligors shall ensure that the value of such Security does not diminish.

9.1.12 The Obligors shall duly and punctually comply with all the terms and conditions of holding the Security and all the laws in respect thereof including all applicable rules, regulations, bye-laws, etc. applicable to such Security.

9.1.13 The Obligors shall at all times during the currency of the Facility, at its own cost, keep the Security fully insured against such risks and for such amounts and for such period and forms as the Lender may require, in the name of the Lender or with the Lender being marked as a loss payee or the policy being assigned to the Lender or the interest of the Lender being recognized on such policy in such manner as may be required by the Lender, with such insurance company or companies of repute to be approved by the Lender in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Lender. The Obligors shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurances and will on receipt of any moneys under the said policies, pay the same to Lender which shall, at the option of Lender, be applied either in reinstating or replacing such Security or in repayment of the said Dues. If the Obligors fail to insure or keep insured all/any of such Security as aforesaid, then the Lender shall without prejudice to or affecting its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Obligors shall on demand repay to the Lender all amounts spent or incurred by the Lender in doing so, with interest at the rate applicable for the Facility.

9.1.14 The Lender shall have the right to appoint, whenever they consider necessary, any chartered accountant / cost accountant / firm of chartered accountants for carrying out any specific assignment/s, to examine the financial and/or cost accounting systems and procedures adopted by the Obligors or as concurrent/internal auditors. The Obligors shall give full co-operation and provide the necessary assistance to the chartered accountant / cost accountant / firm of chartered accountants so appointed by the Lender in carrying out its examination and the same shall be at the sole costs and expenses of the Obligors. The costs, charges and expenses including professional fees and travelling and other expenses for such examination shall be payable by the Obligors. In the event, the Obligors fail to make such payment, the Lender can pay such expenses to the chartered accountant / cost accountant / firm of chartered accountants, and the Obligors shall be liable to reimburse the said expenses to the Lender, together with interest thereon at the same rate as on defaulted amounts from the date of such payment by the Lender.



- 9.1.15 Notwithstanding anything contained in these T&Cs (i) the Obligor shall provide such Security as may be required under the Facility Documents and (ii) the Lender may call upon the Obligor to provide additional Security for securing the Facility and then upon notice to that effect by the Lender, the Obligor shall promptly provide and furnish such additional Security in accordance with the Facility Documents, as may be acceptable to the Lender.
- 9.1.16 The Obligor shall have no right of lien or right to set-off (whether under law or contract or otherwise) upon any money against/towards the Outstandings.
- 9.1.17 Notwithstanding anything contained in the Facility Documents, the Lender may at its sole and absolute discretion, without assigning reasons, and upon notice to an Obligor, cancel the Facility and demand immediate repayment of all Outstandings under/in relation to the Facility. Delivery of such notice to the Obligor, in the manner as the Lender may deem fit, shall constitute sufficient notice of such cancellation, and thereupon the Facility, all interest and other moneys due and payable thereon, shall become due and payable by the Borrower immediately to the Lender and the Borrower shall forthwith pay the same without any delay or demur.
- 9.1.18 The Obligor shall notify the Lender of any change in its address and/or the status, terms or place of employment, nationality and/or citizenship.
- 9.1.19 The Obligor shall sign, execute, register, provide and/or deliver all such agreements, deeds, documents, instruments, title documents pertaining to the Property/ Security, etc. as may be required by the Lender from time to time.
- 9.1.20 The Borrower shall notify details of any additions to or alterations in the Security which might be proposed to be made.
- 9.1.21 Any person authorized by the Lender will be allowed to discuss, collect information with/from the competent authority relating to the Property and/or the Security and the Obligor shall extend such cooperation as may be required.
- 9.1.22 **Lien and Cross Default:** Any default by the Obligor or by any Affiliate of the Obligor or any entity related to or connected with the Obligor under any agreement, arrangement, guarantee, and/or under any of its/their Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several), with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Tata Group, shall constitute an Event of Default under the Facility and vice-versa. The Lender, its Affiliates and entities/persons in the Tata Group shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Obligor's credit (whether held singly or jointly with any other person), which are deposited with/under the control of the Lender its Affiliates and/or entities/persons in the Tata Group pursuant to any contract entered/ to be entered into by the Obligor in any capacity, notwithstanding that such deposits may not be expressed in the same currency as the Indebtedness. The Lender, its Affiliates and entities/persons in the Tata Group shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/properties for settlement of the Outstandings with or without any further notice to any Obligor. In this regard, any discharge given by the Lender to its Affiliates and/or entities/persons in the Tata Group shall be valid and binding on the Obligor. It shall be the Obligor's sole responsibility and liability to settle all disputes/objections with such joint account holders. If so required, the Lender its Affiliates and entities/persons in the Tata Group shall be well within their rights to exercise the right of set-off against the money lying in the joint account(s) or in any deposit/bond/other assets held jointly, for settlement of Outstandings. Further, the Obligor hereby authorize the Lender to make payments to the Lender's Affiliates and/or entities/persons in the Tata Group, for any amounts owed by an Obligor to such Affiliates of the Lender and/or entities/persons in the Tata Group, out of any excess moneys received/recovered by the Lender from the Obligor.
- 9.1.23 The Obligor shall pay all Taxes, rates, duties (including stamp duties), charges and other imposts and obligations, existing as well as future, in respect of the Facility Documents, the transactions hereunder and all writings executed pursuant to or in connection with the Facility Documents, and, if the Obligor do not pay the same, the Lender may (without being obligated to do so) pay the same on behalf of the Obligor in which case the Obligor shall be liable to forthwith repay the same to the Lender together with interest thereon at the same rate as is applicable to the Facility and, till such payment /repayment. In the event in any judicial or other proceeding, any of the Facility Documents are found or held to be inadequately or inappropriately stamped or any plea to that effect is taken, the Obligor shall forthwith do the needful for ensuring that the document in question is adequately and appropriately stamped.
- 9.1.24 The Obligor will forthwith inform the Lender:
- 9.1.24.1 upon occurrence of a Material Adverse Change or a Default;
- 9.1.24.2 on receiving a notice of application/petition being filed/ intended to be filed for the insolvency /winding up of an Obligor; and/or
- 9.1.24.3 the Obligor shall at all times during the currency of the Facility ensure that the Obligor have duly paid all Taxes and statutory dues.
- 9.1.25 The Obligor shall, without any dispute, accept the statement of accounts and computation of interest provided by the Lender, as final, binding and conclusive evidence and proof of the correctness of the amounts mentioned in such statements of account and/or computation of interest furnished by the Lender and shall be bound by the same;
- 9.1.26 The Obligor shall promptly give written notice of:
- 9.1.26.1 Any dispute which might arise between the Obligor and any person or any governmental body or authority relating to or concerning the Property/ Security;
- 9.1.26.2 Any distress or execution being levied against the Property/ Security;
- 9.1.26.3 Any material circumstances /event likely to have Material Adverse Effect on the Obligor's financial condition or profits or business and of any material change in the Obligor's business;
- 9.1.26.4 Any loss or damage to the Property and/or the Security due to any act of God or damage; and
- 9.1.26.5 Any material change in the financial strength of the Obligor's.
- 9.1.27 The Obligor shall do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the title of the Lender to the Security.
- 9.1.28 The Lender shall, in addition to the various rights referred to in the clauses above, be irrevocably entitled and authorized to contact the Obligor's employers and require them to make deductions from the salary/wages payable by the employer to the Obligor and to remit the same to the Lender until all the Outstandings of the Obligor to the Lender is/are completely discharged. The deductions shall be of such amounts, and to such extent, as the Lender may communicate to (and instruct) the Obligor's employers. The Obligor shall not have, or raise/ create, any objections to such deductions. No law or contract governing the Obligor and/or the Obligor's employer prevents or restricts in any manner the aforesaid right of the Lender to require such deduction and payment by the Obligor's employer to the Lender. Provided however that in the event the said amounts so deducted are insufficient to pay/repay the Outstandings to the Lender in full, the unpaid amounts remaining due to the Lender shall be paid by the Obligor in such manner as the Lender may in its-sole discretion decide and the payment shall be made by the Obligor accordingly.
- 9.1.29 In the event of cancellation of the Facility by the Borrower, in addition to the cancellation charges payable by the Obligor, the Obligor shall also be liable to pay the outstanding upfront fees, non-refundable processing fee, additional processing fees and all other charges payable by the Obligor to the Lender.
- 9.1.30 Unless otherwise approved by the Lender in writing, the Obligor shall not:
- 9.1.30.1 change the purpose of use of the Property purchased from the Facility provided that if such Property is used for any purpose other than the Purpose mentioned in the Facility Documents, in addition to any other action which the Lender might take, the Lender shall be entitled to charge, in its sole discretion, such higher Rate of Interest as it might fix in the circumstances of the case;

- 9.1.30.2 make any change in its constitution or permit any change in its ownership or control whereby the effective beneficial ownership or control of the Obligor changes;
  - 9.1.30.3 amalgamate or merge the Property with any other adjacent property nor shall the Obligors create any right of way or any other easement on such Property;
  - 9.1.30.4 create, assume or incur any further Indebtedness;
  - 9.1.30.5 declare any dividend if any Obligation under the Facility remains unpaid on its Due Date;
  - 9.1.30.6 sell, charge, lease, surrender or otherwise howsoever alienate or transfer or create interest in favour of other person in the Security or any part thereof or permit any charge, encumbrance or lien of any kind whatsoever over such Security;
  - 9.1.30.7 enter into any agreement or arrangement with any person institution or local or government body for the use, occupation or disposal of the Security or any part thereof;
  - 9.1.30.8 subject the Security or any part thereof to any family arrangement or partition or convert the Security as part of HUF property or execute any power of attorney or other similar deed in favour of any other person to deal with such Security in any manner;
  - 9.1.30.9 use the Facility or Security for any anti- social, speculative or illegal purpose or for any other purpose other than the Purpose; and
  - 9.1.30.10 implement any scheme of expansion and acquisition of fixed assets.
- 9.2 The Borrower covenants that the structural design of the building/structure/house proposed to be constructed is in compliance with the National Disaster Management Authority Guidelines (NDMA Guidelines) and it is ensured that the disaster resilience features of NDMA Guidelines have been incorporated / adopted by the developer /Borrower, as the case may be, in the actual construction of the building/structure/house.
- 9.3 The Borrower is aware that under the NHB regulations, the Lender has considered the Mortgage Assets as the primary security. The Obligors shall preserve the value of the Security to the extent of such value as would not expose the Lender to release other collaterals on account of exceeding the limit on Capital Market Exposure Norms. Under any circumstances, if an eventuality so arises, on account of permissible sale during the ordinary course of business, the Lender shall not issue any release to the extent it is required to be retained so as to maintain the minimum value of the Mortgage Assets. Any such release would be conditional upon the Obligors offering the Lender another security by nature of immovable property as acceptable to the Lender.

## **10. INSURANCE**

- 10.1 The Mortgage Assets (defined below) being mortgaged to the Lender will be comprehensively insured (at the own expense of the Obligors during the continuance of the Security) with such insurance company as may be required by the Lender against all losses and damages by riot, civil commotion risks, accident, fire, theft, and all other risks usually covered by insurance including third party risks. The Obligors shall punctually pay all premia payable for the insurance and maintain the policies in full force and effect and not to do or cause to be done anything whereby the policy gets vitiated, and shall renew the policy from time to time and ensure that the Mortgage Assets mortgaged to the Lender remain insured throughout the term/pendency of the Facility Documents or while any monies due or payable to the Lender under the Facility are Outstanding and the original policies of insurance and renewal notes shall be immediately deposited with the Lender. The insurance policy to be taken out under the Facility Documents shall be in the name of the Borrower and the Lender shall be described as loss payee under such insurance. The Lender shall be entitled to appropriate any monies received from the insurance company towards the Obligors' obligation to the Lender in respect of the Facility. The Lender shall not be liable for any loss on account of non-renewal of insurance of the Assets and/ or delay/ non-payment by the insurance company of any settlement claim by the Obligors.
- 10.2 In order to safeguard the Security for the Facility and to ensure that the Lender's lien is marked on the insurance, the Lender may get the insurance done on behalf of the Obligors, by being a facilitator and by making the premium payment to the approved insurance company through the Obligors' PI(s). However, any non-payment on the part of the Lender due to any reason including occurrence of any Event of Default by the Obligors, will not affect the liability of the Obligors to pay the necessary insurance premium and to keep the Mortgage Assets insured. The first claim on any insurance proceeds shall be that of the Lender with respect to insurance policy and its renewal as stipulated from time to time and the Obligors shall pay reasonable amount as nominal compensation for the services rendered by the Lender for facilitating the above mentioned arrangement with the insurance company and ensuring that the Lender's name is marked under insurance.
- 10.3 In addition to repayment, the Lender may provide an insurance payment facility to the Obligors. In such an event the Obligors shall pay to the Lender the amounts towards insurance premium for the Mortgage Assets which may be loaded to the Monthly Instalments. In the event of Obligors opting for such facility then, on a yearly basis the Lender shall payout the said amounts to the insurance company.

## **11. SECURITY**

- 11.1 The Obligors shall execute necessary deeds, documents, agreements and/or declarations as may be stipulated by the Lender ("Mortgage Documents") to create the mortgage over the Property of the Obligors under the terms of the Facility Documents ("Mortgage Assets").
- 11.2 The Security to be created under the Mortgage Documents shall be a continuing security and shall remain in full force and effect, notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Obligors of any part of the Outstandings, and is in addition and without prejudice, to any other security, guarantee, lien, indemnity or other right or remedy which the Lender may now or hereafter hold for the Outstandings.
- 11.3 The Mortgage Assets shall be the absolute property of the Obligors and at the sole disposal of the Obligors, and free from any charge, trust, pledge, lien, claim or encumbrance (other than as may be disclosed to the Lender).
- 11.4 The Obligors shall undertake all necessary actions as required under Applicable Law and as may be stipulated by the Lender to create and perfect the Security created/to be created under the terms of the Mortgage Documents.
- 11.5 The Obligors shall not sell, lease or dispose of the Mortgage Assets or any part thereof or create thereon any mortgage, lien or charge howsoever or other encumbrance of any kind whatsoever without the prior written consent of the Lender and so long as the Outstandings remain unpaid, the Obligors shall not deal with or dispose of any interest in the Mortgaged Assets and / or any part thereof in a manner prejudicial to the interests of the Lender.
- 11.6 The Lender may by writing, at any time after the Security created under the Mortgage Documents become enforceable, appoint one or more persons, entities or any authorised officer or officers of such person as receiver of the Mortgage Assets or any part thereof and may remove any such receiver so appointed and appoint another in his stead. The appointment of a receiver may be made either before or after the Lender shall have entered into or taken possession of the Mortgage Assets.
- 11.7 Upon full and final payment by the Obligors to the Lender of the Outstandings to the satisfaction of the Lender, the Lender shall release the Security in favour of the Obligors.
- 11.8 The Obligors waive the application of Sections 61, 65A and 67A of the Transfer of Property Act, 1882.
- 11.9 The Obligors shall ensure that the Mortgaged Assets mortgaged and/or charged continues to remain the absolute property of the Obligors and at the disposal of the Obligors, save and except, to the extent any dispositions expressly permitted in writing by the Lender.
- 11.10 Further, for the purposes of enabling the Lender to have a claim to the extent provided under the Facility Documents over all other secured and unsecured lenders, the relevant Obligors shall electronically file a copy of the Mortgage Documents along with duly completed Form CHG 1 as prescribed under the Companies Act, 2013 with the concerned Registrar of Companies along with the requisite filing fee within the prescribed period without payment of penalty and shall deliver copies thereof to the Lender.

## 12. GUARANTEE

- 12.1 The Guarantor in consideration of the Lender agreeing to grant the Facility to the Borrower shall comply with the following in relation to the guarantee provided by the Guarantor under the terms of the Facility Documents.
- 12.1.1 If the Borrower commits default/s in payment on the Due Dates of any Outstandings, the Guarantor shall forthwith on demand, without demur or dispute, pay to the Lender such amounts in respect of which default shall have been committed by the Borrower with Interest, Additional Interest thereon from its respective Due Dates till the date of realization by the Lender in the manner as set out in the Facility Documents together with all Losses which the Lender has suffered or incurred or may have to incur or suffer including costs of enforcement or attempted enforcement or payment by suit or otherwise or by sale or realisation or attempted sale or realization of any Mortgage Assets for such Facility or otherwise howsoever or any costs, charges or expenses which the Lender may incur by being joined in any proceeding to which the Lender may be made or may make itself a party either with or without others in connection with any proceedings or action.
- 12.1.2 The Guarantor shall keep the Lender fully indemnified against all Losses arising from any failure of the Obligor to carry out or fulfill any obligation and/or liability under the Facility Documents.
- 12.1.3 The Guarantor shall observe and perform the terms and conditions of the Facility Documents as a principal obligor and guarantee the due performance and observance thereof by the Obligor and pay the Outstandings on demand (which may be made by the Lender without first exercising any other rights under the Facility Documents or in law) without any demur or protest.
- 12.1.4 The guarantee provided shall be absolute, irrevocable, continuing and the obligations of each Guarantor under the same are several and shall be valid till all Outstandings are paid/repaid to the satisfaction of the Lender.
- 12.1.5 The guarantee shall be in addition to and shall not merge with or otherwise prejudice or affect any other right, remedy, guarantee, indemnity or Security available to the Lender under the Facility Documents and in law or otherwise, and may be enforced notwithstanding the same or any Security created in respect of the Mortgage Assets or other property / security in favor of the Lender.
- 12.1.6 A notice of demand by the Lender against the Guarantor shall be the final and conclusive evidence that the Borrower has committed a default and that the monies and the amounts claimed thereunder are due and payable by the Borrower to the Lender, and the Guarantor shall not be entitled to challenge the notice on the ground that no default has been committed or the amount mentioned therein as due and payable is not due and payable or on any other ground.
- 12.1.7 The Guarantor shall ensure that the Borrower hands over to the Lender, possession of the Mortgage Assets as and when the Borrower becomes liable to do so or as and when the Lender becomes entitled to possess the Mortgage Assets under and pursuant to the Facility Documents and the Guarantor shall help and assist the Lender in recovering the possession of the Mortgage Assets.
- 12.1.8 The liability of the Guarantor under the Facility Documents shall not be altered, affected, impaired nor shall the guarantee be discharged or diminished by reason of: (a) death, lunacy, incapacity, insolvency, bankruptcy or winding up, liquidation, dissolution, reorganization or de-merger (as the case may be), of an Obligor or its partners or Karta (as the case may be), or absence of power or irregularity on the part of an Obligor to enter into the Facility Documents, (b) Any time granted to an Obligor or any indulgence shown in respect of the terms, either in the form of releasing or handing back to the Borrower, the Mortgage Assets after its possession by the Lender, or in any other manner, with or without notice to the Guarantor, (c) the Lender compounding, discharging, releasing or varying the liability of or omitting to claim or enforce payment from the Borrower or any other person, (d) any variance made to the Facility Documents without the consent of the Guarantor; (e) reconstitution or amalgamation of an Obligor or any change in the management, constitution or name of an Obligor, (f) any contract made between the Lender and the Borrower by which the Borrower or Security be released in part or in full; (g) any act or omission which would not have discharged or affected the liability of the Guarantor had it been the principal debtor instead of Guarantor or by anything done or omitted which but for this provision might operate to exonerate or otherwise release the Guarantor; (h) any act, omission, commission, forbearance, neglect or delay of the Lender in the enforcement or waiver of any of the terms of contract between the Lender and/or any Obligor; (i) the Lender enforcing or not enforcing any Security or other right under the Facility Documents or in law, (j) any dispute or disagreement whatsoever under or in relation to any Outstanding between the Lender and an Obligor or any other person; (k) suspension or cancellation of the debt under the Facility/Outstandings owed by a Borrower by any act of legislation and/or by any act of State, or (l) any circumstances whatsoever, including those by which the undertaking/s of the Guarantor is/are/be taken over or nationalized by an Authority under the Industries Development and Regulations Act, 1951 or any other act or Applicable Law.
- 12.1.9 The Lender shall be entitled to take any proceeding (legal or otherwise) against the Guarantor prior to, simultaneously or subsequent to any proceeding (legal or otherwise) against the Borrower or any other person or entity. The Lender's right on the Mortgage Assets or right to possess the same shall not be extinguished by reason of any judgment, decree or order obtained against the Obligor.
- 12.1.10 The guarantee provided by the Guarantor shall not be considered as satisfied or discharged by reason of any intermediate demands by Lender or payment(s) or payment of the whole or any part of the Outstandings owing to the Lender or by reason of the account of the Borrower in respect of the Outstandings guaranteed being at any time in credit but shall constitute a continuing security for the Outstandings from time to time.
- 12.1.11 The Guarantor shall not be entitled to the benefit of subrogation to the Security held by the Lender until all monies due to the Lender secured by such Security are fully repaid and also if the Security is held by the Lender for any other indebtedness of the Borrower. The Lender shall be under no liability to marshal in favour of a Guarantor any securities or any of the funds or property which the Lender may be entitled to receive or upon which the Lender has claim.
- 12.1.12 To give effect to the Guarantee, the Lender is and shall be at liberty to act as though the Guarantor/s was/were the principal debtor to the Lender for all payments guaranteed by the Guarantor(s) to the Lender, and the Guarantor waives in favour of the Lender all or any of the Guarantor's rights as guarantor so far as may be necessary to give effect to the provisions of the guarantee. The Guarantor also waives all the rights available to the Guarantor under section 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872 until all monies due to the Lender secured by such Security is fully repaid and also if the same Security is held by the Lender for any other Indebtedness of the Borrower.
- 12.1.13 The Guarantor has not received and has not entered into any arrangement in relation to any commission, brokerage or fees or any other consideration directly or indirectly from the Borrower for guaranteeing the Outstandings.

## 13. REPRESENTATIONS AND WARRANTIES

- 13.1 Each Obligor hereby represents and warrants to the Lender on a continuing basis that:
- 13.1.1 Each Obligor is duly organized, validly existing and in good standing under the laws of India and has the legal right and full power and all Authorisations to enter into the Facility Documents, and perform all transactions contemplated therein;
- 13.1.2 The Obligations are a legal, valid, binding and enforceable debt and terms against the Obligor and their estate and effects;
- 13.1.3 No encumbrance, lispendens, lien or other encumbrance or legal dispute of any nature on the Obligor or the whole or any part of the Property offered as the Security. The Borrower has a clear and marketable title to the Property offered as the Security;
- 13.1.4 the Obligor has verified the original title deeds at the office of the builder /developer /society /association /company and made necessary inquiries/searches at concerned government offices in respect of the Property purchased / to be purchased from the Facility. The Obligor has disclosed to the Lender all facts relating to the Property purchased by the Facility amount;
- 13.1.5 that the Property purchased by the Facility amount is not included in or affected by any of the schemes of any competent authority or by any alignment, widening or construction of road under any scheme of any competent authority;

- 13.1.6 the Agreement for sale/ sale deed/ deed of transfer of the Property purchased from the Facility amount between the Obligor and the builder/developer or as the case may be, vendor is valid and subsisting and the plan and required permissions for Construction has been taken in time;
  - 13.1.7 No Default or Material Adverse Change has occurred or is subsisting;
  - 13.1.8 The execution and performance by the Obligor of the Facility Documents to which they are a party do not in conflict with or result in any violation or breach of or default under any provision of any Applicable Law or its constitutional documents;
  - 13.1.9 The Borrower shall keep himself acquainted with the rules (if any) prescribed by the Lender in force from time to time including the rules decided by the Lender in its sole discretion in respect of the matters relating to Combined Rate of Interest;
  - 13.1.10 There are no arrears on Taxes or other statutory dues and has completed all necessary filings;
  - 13.1.11 No suit, litigation, proceeding, investigation, corporate action, creditor's process etc. by an Authority or any other person is ongoing or pending or threatened against the Obligor or in respect of the Security;
  - 13.1.12 The "Know Your Customer" ("KYC") requirements of the Lender have been and shall be fulfilled and all other terms and conditions as may be prescribed by RBI or by the Lender from time to time have been and shall be complied with;
  - 13.1.13 The Financial Statements of the Obligor and all other statements delivered to the Lender were prepared in accordance with accounting standards applicable in India from time to time consistently applied, save to the extent expressly disclosed in such Financial Statements and give a true and fair view and represent the Obligor's financial condition and operations and contingent liabilities, if any;
  - 13.1.14 Neither any of the Obligor nor any of their directors/partners have been declared to be a wilful defaulter by the RBI / NHB. In the event of a person having being identified as a wilful defaulter, the Obligor shall take expeditious and effective steps for removal of such person from directorship/partnership and communicate the same to the Lender;
  - 13.1.15 All information provided by the Obligor are true, accurate and complete and all projections provided by the Obligor have been prepared on the basis of latest information and on the basis of reasonable assumptions;
  - 13.1.16 No Obligor enjoys immunity against any legal action or proceeding under any Applicable Law or otherwise;
  - 13.1.17 None of the Obligor is in breach of any material agreement to which it is a party including without limitation any agreement entered into with a bank/financial institution/lender. The term material agreement being one which could, in the opinion of the Lender, prejudice any of the rights of the Lender under any Facility Document; and
  - 13.1.18 The Obligor and each of their Affiliates and their directors / partners / proprietor etc. do not appear on the RBI's list of defaulters and Export & Credit Guarantee Corporation's ("ECGC") caution list or any sanctions or terrorist list published by the United Nations or RBI. Further, if any such proceeding is initiated by any of such departments, the Lender shall be promptly informed of the same. In the event, the Lender discovers that the said representation was incorrect at a later stage, or in case of non-reporting of any subsequent proceedings, the Lender shall be fully empowered to take any criminal action / other suitable proceedings against the Obligor. Further, the Obligor and their associates / group companies / family concerns and their directors / partners / proprietor etc. names do not appear on any lists, notifications or directions issued by the RBI with respect to anti-money laundering or combating financing of terrorism or any sanctions lists published by the United Nations Security Council with respect to terrorist related activities.
- 13.2 Each of the Obligor acknowledges that the business activities of the Lender are governed by the "Tata Code of Conduct" ("Code"), a copy of which is available on [www.tatacapital.com](http://www.tatacapital.com). Each of the Obligor undertake that it will promptly report any violation or potential violation of the Code by any employee or representative of the Lender to the Local Ethics Counselor or the Chief Ethics Counselor by email addressed to [ethics@tatacapital.com](mailto:ethics@tatacapital.com), or by a mail addressed to the Local Ethics Counselor or the Chief Ethics Counselor at the address mentioned in the title clause of this T&Cs. The Lender, in turn, undertakes that it will maintain confidentiality of all communication received.
- 13.3 The Obligor hereby agree, confirm and acknowledge that it is on the basis of the representations and warranties hereinabove and the terms of the Facility Documents that the Lender has agreed to make available the Facility to the Borrower.

#### **14. COSTS AND EXPENSES**

- 14.1 The Obligor hereby agree that the processing fees and other fees and charges paid to the Lender are non-refundable in nature and that the Obligor shall pay the costs, fees, charges etc. as mentioned in the Facility Documents. In addition to the same, the Obligor shall pay all the costs, charges, fees (including attorney fees), expenses, advances, duties, stamp duties (including any increase or differential duties and penalties payable due to an instrument or copy thereof (including electronic record) being brought in any state other than where the same was executed), registration fees/charges, court fees, penalties etc. as may be applicable for / in relation to preparation, negotiation, preservation, performance, execution, enforcement and/or realisation: (i) of/under the Facility Documents, and/or (ii) in relation to the Facility, and/or (iii) in relation to possession and maintenance of any asset that may be provided as security, release of security etc. from time to time. If required by the Lender, the Obligor shall produce receipt thereof evidencing payments.
- 14.2 The Lender may, without being obligated to do so, in its sole discretion incur any of the costs, Taxes, charges, fees (including attorney fees), for investigation of title to the Property, Security, preparation, execution, registration of the Facility/Security documents, expenses, advances, duties, stamp duties, registration fees/charges, court fees, penalties etc. as mentioned in Clause 14.1 above and the Obligor shall forthwith reimburse all such sums paid/incurred by the Lender upon demand. All such sums shall carry interest from the date of payment by the Lender till such reimbursement to the Lender at the Rate of Interest and Additional Interest specified in the Facility Documents. For this purpose, without prejudice to any of its other rights, the Lender shall be entitled to debit the Obligor's accounts pending recovery.
- 14.3 In the event the Borrower fails to pay, when due, any sum which it may owe to the Lender and the Lender has commenced legal proceedings to recover such sum, the Borrower will further pay the Lender all advances, charges, cost and expenses including legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred under the Facility Documents (or in the enforcement thereof) and all such sums shall become a part of the Indebtedness secured hereunder and shall be paid to the Lender by the Borrower immediately and without delay or demur.
- 14.4 The Borrower irrevocably undertakes to pay forthwith on demand to the Lender all taxes, expenses, duties, charges, expenses, fees etc. (including, interest tax, stamp duties and any penalty relating thereto, legal cost) and any other charges whatsoever payable for preservation of Security, performance, enforcement, realization, collection or enforcement of payment of PMIs (if applicable) and/ or the Monthly Instalments; now or hereafter, whether with retrospective or prospective effect in relation to the Facility Documents or the Property purchased by the Loan amount or in relation to any other document/s to be executed in respect of the Facility amount or for creation of Security in favour of the Lender. If the Lender at its sole discretion, makes any such payments, the Obligor shall irrevocably reimburse the Lender of the same.
- 14.5 In the event of dishonour of any Payment Instruments issued by the Obligor, the Obligor shall be liable to a flat charge separately for each dishonour of Payment Instruments so issued by the Obligor ("Dishonour Charges") as set out in the Facility Documents. In case of dishonouring / non-payment on the second presentation, a further charge would be levied. The levy of Dishonour Charges is without prejudice to the rights of the Lender under the Facility Documents or Applicable Law.
- 14.6 The Lender, may at the risk and cost of the Obligor, engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Obligor and/or in relation to the Facility Documents and/or to collect the Outstandings and may furnish to such person(s) such documents, information, facts and figures as the Lender thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as the Lender thinks fit.
- 14.7 The charges including Dishonour Charges, Prepayment Charges, cancellation charges and/or other charges etc. mentioned in the Facility Documents are indicative charges as on the date of signing of the Facility Documents and the Lender in its sole and absolute discretion reserves its right to

periodically review and revise the same and the Obligors expressly waive any requirement of prior consent. Further, the Lender may waive or re-negotiate any or all of the charges at its sole discretion. The Lender shall intimate the Borrower of any such revision and declare such revised charges on its website [www.tatacapital.com](http://www.tatacapital.com). The Borrower shall be liable to pay the revised charges without any demur and shall not be entitled to raise any objections for any such revision.

## 15. INDEMNITY

15.1 The Obligors shall be jointly and severally liable to indemnify and keep the Indemnified Person(s) indemnified and harmless, within timelines specified in the Facility Documents of demand, against any Losses incurred as a result of:

15.1.1 the occurrence of any Default or investigation of any event which it believes to be a Default;

15.1.2 breach of any of the terms and/or conditions of the Facility Documents;

15.1.3 any defect in the right, title and interest in the Security;

15.1.4 any matter or thing done or omitted in any way in accordance with the terms of the Facility Documents relating to the Security or the provisions of any of the Facility Documents; and/ or

15.1.5 any representation and/or warranty provided by the Obligors found to be or becoming untrue, misleading or false in any respect whatsoever.

15.2 The Obligors acknowledge the inherent risks involved in sending the instructions/communications/documents to or by the Lender via facsimile, untested telexes and faxes, telegraph, cable or emails or any other electronic mode and hereby agree and confirm that all risks shall be fully borne by the Borrower and the Borrower hereby assumes full responsibility for the same, and undertakes to indemnify the Lender and keep the Lender indemnified and harmless at all times from and against any and all Losses including any claims and demands by any third party or any other, actions, demands, liabilities, costs, charges, damages, Losses, expenses and consequences of whatever nature (including legal fees on a full indemnity basis) and howsoever arising which may be brought or preferred against the Lender or that the Lender may or may have to suffer, incur or sustain by reason or on account of the Lender having so acted whether wrongly or mistakenly or not, or of the Lender failing to act wholly or in part in accordance with the instructions so received which could be a result of any miscommunication, or technological error beyond the control of the Lender considering the mode in which the same was conveyed.

## 16. EVENTS OF DEFAULT

16.1 Each of the following shall be an event of default (each an "Event of Default"):-

(a) An Obligor committing default in payment of the Outstandings on or before the respective Due Dates;

(b) Breach by an Obligor of any of the undertakings, covenants, terms and/or conditions etc. of the Facility Documents and/or any of the declarations, representations and/or warranties etc. provided by the Obligors found to be or becoming untrue, misleading, incorrect or false in any respect whatsoever;

(c) Failure by an Obligor to comply with Applicable Law, including regulations and rules as issued by Authority;

(d) If the Property for which Facility is availed and/or the Security or any part thereof is let out, given on leave and license, disposed off, leased, charged, encumbered, used for the purpose other than the Purpose stipulated in the Facility Documents or otherwise alienated in any manner whatsoever without the prior written permission of the Lender;

(e) If there is any deterioration or impairment of any of the securities created, including the Security, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Security in the judgment of the Lender to become unsatisfactory as to character or value;

(f) if any Security or Guarantee to the Facility or underlying the Facility becomes unenforceable or infructuous or is challenged by any person;

(g) If the Borrower or Guarantor does any act which may affect the Property for which Facility is availed and/or the Security or the value of such Property and/or Security;

(h) Occurrence of an event which may lead to Material Adverse Effect;

(i) If the Property for which Loan is availed and/or the Security is

i. destroyed beyond repair for any reason whatsoever;

ii. used for any illegal or unlawful purposes; or

iii. attached or seized or becomes a part of any other legal proceeding.

(j) If a cross default as below occurs:

(i) any debt of an Obligor is not paid when due nor within any originally applicable grace period;

(ii) any default (however described) relating to any debt;

(iii) any commitment for any debt of an Obligor is cancelled or suspended by a creditor/lender as a result of a default (however described);

(iv) Any creditor of an Obligor becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described);

(v) any encumbrance over any asset of an Obligor to secure any other debt becomes enforceable; or

(vi) If there is a Default, under one or more agreements or instruments entered into between: (i) Lender and an Obligor; or (ii) Lender and any Affiliates/associate of an Obligor; or (iii) an Obligor or its Affiliates/associate with any of its lenders.

(k) Any litigation, suit, proceeding etc. is initiated, filed, applied or threatened against an Obligor, including without limitation by any lender, bank or financial institution, and including without limitation for the winding-up, liquidation and/or insolvency of an Obligor or the appointment of a judicial manager or interim or other resolution professional of any of the Obligors and/or initiation, filing, application or threat of analogous proceeding against any of the Obligors in any jurisdiction;

(l) An Obligor enters into any scheme of arrangement or compromise with the Obligor's creditors or such a scheme of arrangement or compromise is proposed or, a receiver or receiver and/or manager is appointed over any of the Obligor's assets,

(m) An Obligor ceases or threatens to cease to carry on its business;

(n) Demise or permanent disablement of an Obligor;

(o) Commitment of any fraud by an Obligor;

(p) Non-satisfaction of a Condition Precedent or any other conditions that may be prescribed under the Facility Documents;

(q) Subsequent to the grant of the Facility, if an Obligor (being an individual) is divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise or if there is a family settlement or a dispute amongst the partners;

(r) If any litigation or proceedings (including arbitration or conciliation proceedings) is initiated against or orders or decrees are passed against or notice are received by an Obligor;

(s) If the security, if any, created in favor of the Lender ceases to inure to the benefit of the Lender; and/or

(t) If an Obligor has defaulted under any agreement entered into with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Tata Group.

- 16.2 The Lender may, without assigning any reason and upon written notice mailed or delivered to any Obligor cancel the Facility herein granted and demand repayment thereof. Delivery of such notification by the Lender shall constitute sufficient notice of such cancellation, and thereupon the entire Outstandings in relation to the Facility shall become due and payable by the relevant Obligors immediately to the Lender.
- 16.3 The decision of the Lender as to whether or not an Event of Default has occurred shall be final and binding upon the Obligors.
- 17. CONSEQUENCES OF EVENT OF DEFAULT**
- 17.1 Without prejudice to or affecting or diluting the rights of the Lender under the Facility Documents or under any Facility Documents, if a Default occurs or is outstanding, the Lender may at any time with immediate effect by a notice in writing to any of the Obligors:
- 17.1.1 cancel the Facility, whereupon no further utilisation may be made of the Facility; and/or
- 17.1.2 declare all Outstandings due, owing or outstanding (whether or not then otherwise due) under the Facility as being immediately due and payable or otherwise payable on demand; and/or
- 17.1.3 enforce Security created by the Obligors in favour of the Lender.
- 17.2 Upon the Security becoming enforceable, the Lender shall, without prejudice to its other rights and remedies, be entitled to and shall have absolute power and authority to use its discretion to sell and dispose of the Security or any part of the same by private treaty, without (as far as may be) the intervention of the Court, as and when the Lender may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Facility. The Obligors shall not raise any dispute as to the value at which the Security is transferred by the Lender and the decision made by the Lender shall be final and binding on the Obligors. The Lender shall not be liable for any loss arising due to the sale or transfer of the Security.
- 17.3 The Lender shall be entitled to enforce the Facility Documents and its rights and benefits created thereunder including (but not limited to) in relation to the Security and to seek any and all remedies to the extent applicable under the laws prevailing in India from time to time including without limitation under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- 17.4 In case the net sale proceeds, after deducting all costs, charges and expenses incurred by the Lender are not sufficient to meet in full, the Outstandings payable to the Lender, the Obligors shall make good and pay such deficiency to the Lender.
- 18. INSPECTION RIGHTS**
- 18.1 Any nominee of the Lender shall, without any notice and at the risk and expense of the Obligors, be entitled at all times to enter the Security to inspect, value, insure, superintend and check and all documents and information in relation to the Security.
- 19. RIGHT TO DELEGATE**
- 19.1 The Lender shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("Service Providers") as the Lender may select and to delegate to such party all or any of its functions, rights and powers under the Facility Documents including the rights and authority to receive on behalf of the Lender from the Obligors all Outstandings and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. The Obligors expressly and irrevocably consent that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Obligors on this account shall be against the Service Providers only.
- 20. CONDITIONS PRECEDENT TO DISBURSEMENT**
- 20.1 The Facility may be disbursed by the Lender to the Borrower, in one or more tranches on fulfilment of the following conditions precedent ("Conditions Precedent"). Failure to fulfil the Conditions Precedent could result in the Lender refusing to disburse the Facility. The Conditions Precedent required to be fulfilled are:
- 20.1.1 The Obligors shall have provided to the Lender, such details, documentary evidences and information as may be required by the Lender under its know your customer norms;
- 20.1.2 The Obligors shall have provided to the Lender such Payment Instructions as may be required by the Lender; and
- 20.1.3 The Obligors shall have obtained and delivered all Authorisations/documents that may be required by the Lender including without limitation:
- 20.1.3.1 All the constitutional documents and Authorisations including corporate authorisations and resolutions and/or authority letter etc. including any certifications in relation to the same as may be required by the Lender from time to time;
- 20.1.3.2 The relevant Obligor(s) shall have delivered to the Lender a certificate issued by the relevant Assessing Officer (as defined under the Income Tax Act, 1961) under the provisions of Section 281(1)(ii) of the Income Tax Act, 1961, wherever applicable;
- 20.1.3.3 The Obligors shall have delivered to the Lender specimen signatures of the authorized signatories of Obligors duly verified by the Obligors' principal bankers;
- 20.1.3.4 The Borrower shall, if required by the Lender, cause the Guarantors to execute and hand over to the Lender an irrevocable and unconditional personal/corporate guarantee in favor of the Lender; and / or
- 20.1.3.5 Any other document(s) as may be required by the Lender in its sole and absolute discretion.
- 21. ASSIGNMENT**
- 21.1 The Obligors shall not transfer or assign any of their rights or liabilities under the Facility Documents to any person without the prior written consent of the Lender.
- 21.2 The Obligors agree that notwithstanding anything to the contrary contained in any of the Facility Documents, the Lender 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 the Facility Documents, and / or the Outstandings and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Lender, to one or more scheduled commercial banks or any other person whether located / placed in India or outside India, without any reference or notice to the Obligors. The Obligors shall not, however, claim any privity of contract with any such entity to whom the Outstandings and/or the rights or obligations under the Facility Documents have been assigned / transferred / securitised or the Lender have entered into indemnity or arrangements for risk sharing.
- 21.3 The Obligors irrevocably and unconditionally confirm they shall continue to be bound by the terms of the Facility Documents and the other documents in relation to the Facility notwithstanding such transfer or assignment by the Lender.
- 21.4 Without prejudice to the generality of the foregoing, in the event the Lender avails loan assistance from NHB, it shall be entitled to secure the loan assistance so availed/ to be availed by it by creating a charge, mortgage or other interest in the Security obtained by the Lender from the Obligors against the Facility. The Obligors permit the Lender to transfer its interest in the Security in favour of NHB. The Lender may, in the event of any assignment, securitisation or transfer of the Lender's rights and obligations under the Facility Documents, hold the Security for the benefits of assignee/ transferee company.
- 22. DISCLOSURE AND DATA PRIVACY**
- 22.1 The Obligors agree and authorize the Lender to disclose, from time to time, any information and data relating to the Obligors (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2008 and/or any other statute) and/or the Facility and/or other facilities availed by the Obligors and/or the 'financial information' as defined in Section 3(13) of IBC, in or outside India without requirement of any notice or intimation:
- 22.1.1 to any of its Affiliates and to any member of Tata group or any of their employees, agents, representatives etc.;
- 22.1.2 to third parties engaged by the Lender or any member of Tata group for purposes such as marketing of services and products;

- 22.1.3 to any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Lender or any member of Tata Group;
- 22.1.4 to any of the service providers or professional advisers of a member of Tata group with the rights to further share it with their sub-contractors in any jurisdiction;
- 22.1.5 to any credit bureau, database/databanks, corporate, banks, financial institutions etc;
- 22.1.6 to any Authority or other person as required by Applicable Law;
- 22.1.7 to any person pursuant to an order or direction of an Authority;
- 22.1.8 to any credit information company, other agencies or any information utility or other lenders of the Obligors including who may also use, process the said information and data disclosed by the Lender in the manner as deemed fit by them, and who may for consideration or otherwise furnish such processed information and data or products thereof prepared by them, to banks/financial institutions and other credit guarantors or registered users, as may be specified by the RBI / NHB; and/or
- 22.1.9 to any other person:
  - 22.1.9.1 to (or through) whom the Lender assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Facility Documents/Facility; and/or
  - 22.1.9.2 pursuant to the processing or management of data relating to the Facility or the Obligors; and/or
  - 22.1.9.3 as the Lender may deem fit.
- 22.2 The Obligors agree as a pre-condition of the Facility given to the Borrower by the Lender that in case the Obligors commit default in the payment/repayment of the Outstandings on the Due Date(s), the Lender, RBI and / or will have an un-qualified right to disclose or publish the name/s of the Obligors or the name/s of their partner/s or directors as defaulter/s in such manner and through such medium as the Lender, RBI or NHB in their absolute discretion may think fit including the photographs of the Borrower and/or Obligors or any of their directors, partners, members or personnel.
- 22.3 The Obligors hereby provide consent to the Lender to carry out the KYC and other requisite checks by such processes as may be permissible under Applicable Law including authentication/verification of documents or details submitted for KYC purpose, accessing and procuring data from databases maintained by statutory or other Authority. The Obligors expressly authorise/consent to the Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Obligors telephonically, through e-mails, telephones, messages, SMS, Whatsapp or other applications or otherwise even if the names of the Obligors appear in the Do Not Call or Do Not Disturb Register to inform the Obligors about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstandings under the Facility Documents or any other aspect pertaining to any facilities availed or to be availed by the Obligors. The Obligors also expressly declare that such e-mails, telephonic calls, messages, SMS, Whatsapp messages etc. from the tele-callers, agents and/or service provider of the Lender and its associates, Affiliates and/or group companies will not cause any inconvenience to them and/or their family members. The Obligors expressly and irrevocably consents that for any claim against the service providers, the Lender shall not be liable and the claim of the Obligors (or any of them) on this account shall be against the service providers and/or tele-callers. The Obligors agree to the use of e-mails, messages, SMS, Whatsapp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

### **23. NOTICE/COMMUNICATION**

- 23.1 Any notice, demand, statement or communication by the Lender to the Obligors:-
  - 23.1.1 may be sent to the Obligors by personal delivery, post, SMS, MMS, whatsapp, e-mail, facsimile, website or other written or recorded form of electronic communication to their address set out in the Facility Documents or the address of the Obligors last known to the Lender;
  - 23.1.2 if sent by post to an address in India, shall be deemed to have been served forty-eight (48) hours after posting, and if sent by post to an address outside India, shall be deemed to have been served seventy-two (72) hours after posting; and
  - 23.1.3 if sent by facsimile, SMS, MMS, whatsapp, e-mail or other written or recorded form of electronic communication, shall be deemed to have been served at the time of sending.
- 23.2 Any notice or communication by the Obligors shall be in writing, may only be sent by personal delivery or pre-paid post addressed to the Lender through which the relevant Facility is granted to the Obligors, and will only be effective when actually received by the Lender. No oral communication shall bind the Lender.
- 23.3 The Obligors agree and confirm that any notice or communication sent to any of the Obligors shall be deemed to have been sent to and received by all other Obligors as well.

### **24. RECORDS OF FACILITY**

- 24.1 The Lender shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerised accounting systems at its office, evidencing the amounts disbursed and due under the Facility Documents and such computer generated/maintained certificate/statement/accounts from the Lender's electronic terminals shall not be contested by the Obligors and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Obligors and amounts realised, recovered and expended including in any legal action or proceedings arising out of or in connection with the Facility Documents and the Obligors shall not contest the same.

### **25. SEVERABILITY**

- 25.1 Each of the provisions of the Facility Documents are intended to be and shall be construed as independent and several of each other. Invalidity, illegality or unenforceability of any provision (in whole or part) of the terms and conditions of the Facility Documents in any jurisdiction shall not affect such provision in any other jurisdiction or invalidate or affect the remaining provisions (including in case of partial invalidity, the valid part of the affected provision) of the Facility Documents.

### **26. MISCELLANEOUS TERMS**

- 26.1 The Obligors, if required by the Lender, execute an irrevocable power of attorney in favour of the Lender in the form, substance and manner accepted to the Lender.
- 26.2 In the event any changes are required to be made in any of the Facility Documents based on guidelines / directives issued by the RBI to non-banking financial companies from time to time, such changes shall be deemed to be incorporated in the Facility Documents as if the same were part of the documents since inception and thereafter such amended terms and conditions will thereupon apply to and be binding on the Obligors. Without prejudice to the aforesaid, the Lender may in its sole discretion ask the Obligors to co-operate with the Lender to make those changes in the Facility Documents and the Obligors shall be bound by the same.
- 26.3 The Facility Documents shall operate as a letter of continuity in favour of the Lender, to be enforceable for the repayment of the Outstandings and/or all sums remaining unpaid under the Facility now or hereafter, pursuant to the Facility Documents (as may be amended and modified from time to time) together with interest, and other charges and all other costs, charges and expenses which may be or become payable in connection therewith.
- 26.4 Notwithstanding any suspension or termination of the Facility, all rights and remedies of the Lender as per the Facility Documents shall continue to survive until the receipt by the Lender of the Outstandings in full to its satisfaction.
- 26.5 The rights, powers and remedies given to the Lender by the Facility Documents shall be in addition to all rights powers and remedies given to the Lender by virtue of any other security, statute, or rule of law.
- 26.6 Nothing contained in the Facility Documents shall be deemed to limit or affect prejudicially the rights and powers of the Lender under any Applicable Law.

- 26.7 Any forbearance or failure or delay by the Lender in exercising any right, power or remedy under the Facility Documents or grant of time, extension or indulgence to an Obligor by the Lender shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy under the Facility Documents shall not preclude the further exercise thereof and every right and remedy of the Lender shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Lender.
- 26.8 In the event of there being more than one Borrower and/or Guarantor, the respective liabilities of each of the Borrowers including Co-Borrowers and Guarantors hereunder shall be joint and several.
- 26.9 The Lender shall be entitled to enforce the Facility Documents and its rights and benefits created thereunder and to seek any and all remedies to the extent permissible under Applicable Law from time to time.
- 26.10 Save and except modified under the Facility Documents, all terms and conditions as applicable to Disbursement Requests shall mutatis mutandis apply to online Disbursement Request made under the Facility Documents.
- 26.11 The Obligors consent to the Lender disclosing and/or making available to NHB, any agencies, bureaus (including credit information companies specified by the RBI, NHB or otherwise), Affiliates of the Lender, and its holding company viz Tata Capital Limited, and other persons, the information and/or data including but not limited to as specified in Clause 22 hereinabove.

## **27. ARBITRATION**

- 27.1 If any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under these T&Cs or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held in Mumbai/Delhi/Kolkata/Chennai as may be decided by the Lender in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto and shall be referred to a sole arbitrator to be appointed by the Lender. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. The cost of arbitration shall be borne by the Borrower.

## **28. GOVERNING LAW AND JURISDICTION**

- 28.1 These T&Cs and the Facility Documents are governed by and shall be construed in accordance with the laws of India. Subject to the provisions of Clause 27.1 above, any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of the Facility Documents including, without limitation, a petition for appointment of an arbitrator or arbitrators under Section 11 of the Arbitration and Conciliation Act, 1996 shall be instituted only in competent courts at Mumbai/Delhi/Kolkata/Chennai as may be decided by the Lender.

## **29. PROTECTIVE CLAUSES**

- 29.1 Neither the liability of the Obligors nor the validity or enforceability of the Facility Documents shall be prejudiced, affected or discharged by:
- 29.1.1 the amendment, variation or modification of any document referred to therein, except to the extent specifically varied or modified with the consent of the persons as required, pursuant to the terms of such document;
  - 29.1.2 any change or restructuring of the corporate structure of an Obligor;
  - 29.1.3 the invalidity, irregularity or unenforceability of any obligation or liability of the Parties (including the Obligors) to the Facility Documents;
  - 29.1.4 any deficiency in the powers of the Obligors or any other person to enter into or perform any of their respective obligations under the Facility Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on its behalf;
  - 29.1.5 the insolvency or liquidation or any incapacity, disability, death or limitation or any change in the constitution, status, control or ownership of the Obligors or any other person, as the case may be;
  - 29.1.6 any other charge, guarantee or right or remedy available to the Lender being or becoming wholly or partly void, voidable, unenforceable or impaired by the Lender at any time releasing, refraining from enforcing, varying or in any other way dealing with any of them or any power, right or remedy that the Lender may now or hereafter have from or against an Obligors or any other person;
  - 29.1.7 any act, omission, event or circumstance which would or may but for this provision operate to prejudice, affect or discharge the Facility Documents or the liability of the Obligors, as the case may be under the Facility Documents or any other right, power or remedy conferred upon the Lender by the Facility Documents or by any Applicable Law; or
  - 29.1.8 any other matter or thing whatsoever.