MASTER TERMS AND CONDITIONS
(Applicable for Term Loan)

These MASTER TERMS AND CONDITIONS ("**T&Cs**") shall be applicable to term loan 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**" or "**TCHFL**" 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 Borrower(s) and is registered on _____ with the Sub-Registrar at _____.

WHEREAS:
The Facility (*defined hereinafter*) which would be provided to the Borrower(s) 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) "**Account(s)**" means accounts maintained/ to be maintained in relation to Project, as per the provisions of RERA and as may be required by the Lender from time to time.

b) "**Accounts Agreement**" means the agreement (by whatever name called) entered/ to be entered into between the Borrower(s), Obligor(s) (as applicable), TCHFL and Account Bank for opening of and operation of the Account(s).

c) **"Account Bank"** shall mean the bank with whom the Accounts are opened and with whom the Accounts Agreement is executed.

d) "**Affiliates**" includes anybody- 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, Affiliate shall include the Relative (as defined in the Companies Act, 2013) of such individual.

e) "**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 shall include any directives and orders of any Governmental Authority, statutory authority, tribunal, board, court or a recognized stock exchange, as may be applicable, and "lawful" and "unlawful" shall be construed accordingly.

f) "**Application Form**" means the application form submitted by the Borrower(s) for applying for the Facility.

g) "**Approvals**" or "**Authorisations**" means all approvals, clearances, licenses, permissions, authorizations, consents, filings, rulings, permits, certifications, exemptions etc. and notifications whether from any Governmental Authority, regulatory or departmental authority or otherwise and any other authority, or any corporate authorizations as may be applicable.

h) "**Authority**" or "**Governmental Authority**" means any nation or government or any province or state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India, any court, tribunal or arbitrator; and any self-regulatory organization.

i) "**Available Facility**" means the Facility less any amounts already disbursed under the Facility pursuant to a Drawdown Request.

j) "**Availability Period**" or "**Loan Drawl Period**" shall be the period specified in the Facility Documents.

k) "**Benefits of Project Documents**" means all the right, title, interest, benefits, claims and demands whatsoever of the Borrower(s) /Obligor(s) (as applicable) in, to, under or in respect of the Project Documents including but not limited to the rights to recover payments and the benefit of all Receivables of Project/ Secured Assets or other claims of the Borrower(s)/ Obligor(s) (as applicable) under or in respect of the Project Documents, the right to compel performance under the Project Documents, the right to substitute or to be substituted for the Borrower(s) / Obligor(s) (as applicable) or any other person thereunder; all the right, title, interest, benefits, claims and demands whatsoever of the Borrower(s)/ Obligor(s) (as applicable) in, to, under or in respect of any letter of credit, guarantee or performance bond that may be provided by any party to any Project Documents in favour of the Borrower(s) / Obligor(s) (as applicable), duly acknowledged and consented to, where required, by the relevant counter-parties to the Project Documents.

l) "**Borrower(s)**" means the borrower(s) as mentioned in the respective Facility Documents.

m) "**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.

n) "**Completion Date**" means the date specified in the Facility Documents, unless extended with the prior written approval of the Lender.

o) "**Control**" (and its cognate expressions) means with respect to any Person and any of its derivatives means: (a) ownership or control (whether directly or indirectly) of more than 50% (Fifty Percent) or more of the total equity share capital or voting capital and/or the right to control the management or policy decision or the like of the controlled entity, whether by shareholding or management rights or contract or otherwise; or (b) control of, or the power to control, the composition of the board of directors or equivalent or analogous body of the controlled entity and would include the right to make policy decisions, whether by virtue of shareholding, board control, or any other arrangement, which is in writing, and the terms ***"Controlling"*** and ***"Controlled"*** shall be correspondingly construed.

p) "**Default**" includes Events of Default (as hereinafter defined) and any event which with the lapse of time or giving of notice, making of any determination under the Facility Documents or any combination of any of the foregoing, would become an Event of Default.

q) "**Development Rights**" include: (i) all right, title, benefit, and interest of the Borrower(s)/ Obligor(s) in respect of/ relation to the Project/ Secured Assets; (ii) all floor space index and other rights arising out of or loaded over or in relation to/ in respect of the Project/ Secured Assets; and (iii) the development and all other rights, title, benefits and interest of/accruing to the Borrower(s)/ Obligor(s) in respect of or under the Project/ Secured Assets.

r) "**Disbursement**" or "**Drawdown**" means the disbursal of Facility or part thereof by transfer of funds or preparation of a payment instrument.

s) "**Disbursement Date**" or "**Drawdown Date**" means 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.

t) "**Disbursement Request**" or "**Drawdown Request**" means a request for Disbursement made by the Borrower(s) under the Facility in such form, substance and manner as may be acceptable to the Lender.

u) "**DSRA**" shall mean and include debt service reserve account and interest service reserve account.

v) "**DSRA Amount**" means debt service reserve amount or the interest service reserve amount the amount lying in the DSRA.

w) "**Due Date(s)**" shall mean the date(s) on which any amounts in respect of the Outstandings are payable by Obligor(s) to the Lender as more specifically mentioned in the Facility Documents.

x) "**Encumbrance**" or "**Security**" or "**Security Interest**" means any mortgage, charge (whether fixed or floating), claim, 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.

y) **"Environmental Law"** means any Applicable Law in any jurisdiction in which the Borrower(s) conducts business or Project is being developed or to be developed / constructed or to be constructed, which relates to the pollution or protection of the environment or harm to or the protection of human health or the health of animals or plants and including in particular any coastal zone regulations.

z) **"Environmental Permits"** means any Approval and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Borrower(s) and/or Project and/or construction of the Project, (as applicable).

aa) "**Event of Default**" means the occurrence of any of the events or circumstances specified in Clause 14 of this T&C's.

bb) "**Execution Date**" shall mean the date of signing of the Facility Agreement.

cc) "**Facility**" or "**Facilities**" means the credit facility(ies) availed/to be availed by the Borrower(s) from the Lender from time to time.

dd) "**Facility Agreement**" shall mean the agreement executed/to be executed *inter alia* between the Borrower(s) and the Lender recording specific terms of the Facility.

ee) "**Facility Documents**" or "**Finance Documents**" includes Application Form, Sanction Letter, if any, these T&Cs, the Facility 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 Obligor(s), 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.

ff) "**Financial Statements**" mean the certified true copies of audited financial statements.

gg) "**Flats**" or "**Units**" means the flats/ units / row houses / bungalows / apartments (as defined under RERA) / plots comprised in the Project which the Borrower(s) / Obligor(s) (as applicable) intends to sell to prospective purchasers/ allottees.

hh) "**Final Settlement Date**" shall mean the third day after the last Repayment Date.

ii) "**Guarantor(s)**" means the guarantor, if any, as mentioned in the respective Facility Documents.

jj) "**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.

kk) "**Immovable Property"** means the property on which the Project is being/ is to be constructed by the Borrower(s) /Obligor(s) (as applicable), the details whereof are as more specifically mentioned in the Facility Documents.

ll) "**Indebtedness**" means any indebtedness in relation to any financial debt (as defined under Section 5(8) of IBC) or operational debt (as defined under Section 5(21) of IBC.

mm) "**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.

nn) "**Instalments**" shall mean the periodical instalments and as provided in the Facility Documents and as may be computed by the Lender from time to time in relation to the Facility required to amortise the Facility with interest (rounded off to the next rupee) within such period as may be determined by the Lender from time to time.

oo) "**Interest**" includes the interest in relation to the Facility at the Rate of Interest as specified in the Facility Documents.

pp) "**Interest Payment Date**" shall mean the date of each month on which the Interest is payable for the period of last one month. Provided that the first interest payment shall be made for a period commencing from the first Drawdown Date and ending on the immediately following Interest Payment Date; and the last interest payment shall be made on the last Repayment Date. Further, in an event the date of the month which is designated as Interest Payment Date is not a Business Day then the immediately preceding Business Day shall be considered as the Interest Payment Date.

qq) "**Interest Reset Date**" means the date on which the Rate of Interest shall be revised as per the terms of the Facility Documents and/or the date on which PLR is revised, from time to time.

rr) "**Losses**" include any and all costs, charges, fees (including legal and counsel fees), expenses, damages, cess, penalties, fine, imposts, payments, losses, demands, liabilities, claims, actions, proceedings, penalties, fines, damages, judgments, orders or other sanctions.

ss) "**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.

tt) "**Material Adverse Effect**" means a material adverse effect on or a material adverse change (in the sole opinion of the Lender) in: (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of any of the Obligor(s); (b) the ability of any of the Obligor(s) to enter into and to perform their obligations under the Facility Documents or any other related document to which any of the Obligor(s) 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 or such other event whether domestic or international, which in the opinion of TCHFL will adversely affect: (i) the assets, business, liabilities, financial condition, results or operations or prospects of the Borrower(s) and/or Obligor(s), (ii) the ability of the Borrower(s) and/or Obligor(s) to perform its obligations under the Finance Documents, (iii) the validity or enforceability of any of the Finance Documents or of the rights or remedies of TCHFL therein, or (v) the status and validity of any Approvals, contracts/agreements etc. required for the Borrower(s) and/or Obligor(s) to develop/ construct the Project, which in the opinion of the Lender could have an adverse effect.

uu) "**Mortgagor(s)"** shall mean persons providing Security over Secured Assets in favor of the Lender/Security Trustee to secure the due repayment of the Outstandings and other obligations of the Obligor(s) under the terms of the Facility Documents.

vv) "**Mortgaged Property**" or "**Mortgaged Properties**" means immovable properties, which is/ shall be mortgaged by any of the Borrower(s)/Obligor(s) for the purpose of securing Obligations or any part thereof and as more particularly mentioned in the Facility Documents.

ww) "**Moratorium Period**" means such period as mentioned in the Facility Documents to be computed from the first Drawdown.

xx) "**NHB**" means National Housing Board.

yy) "**Obligor(s)**" shall mean the Borrower(s), Mortgagor(s), Security Provider(s), Guarantor(s) and includes any other Person who provides or gives or executes any Security, guarantee, undertaking, indemnity, lien, etc. in respect of / for securing the Obligations or any part thereof and '**Obligor'** shall mean any of them.

zz) "**Outstandings**" or "**Obligations**" means all amounts payable by the Borrower(s) /Obligor(s) to TCHFL pursuant to the terms of the Facility Documents, including without limitation:

(i) the aggregate amount of all Drawdown and the Interest due thereon, and all other obligations, amounts and liabilities of the Borrower(s) and/or Obligor(s), including indemnities, expenses, fees and interest, stamp duties, registration charges incurred under, arising out of or in connection with the Finance Documents and/or for the creation of the Securities;

(ii) any and all sums advanced by TCHFL in order to preserve the Security Interest provided/created under the Facility Documents or the Secured Assets therein; and

(iii) in the event of any proceeding for the collection or enforcement of the above, after an Event of Default shall have occurred, the expenses for the enforcement of the Securities, holding and preserving, preparing for sale, selling or otherwise disposing of the Securities, or of any exercise by TCHFL of its right under the Facility Documents, together with legal fees and court costs and all other costs and expenses incidental thereto.

aaa) "**Payment Instrument(s)**" or "**PI(s)**" means any instrument/instruction, electronic or in writing, for transfer of funds as may be permitted by 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 permitted by RBI from time to time for transfer of funds and acceptable to the Lender.

bbb) "**Penal Charges**" means the penal charges which may be levied in relation to the Facility in the event of non-compliance of any of the terms and conditions of the Facility Documents and as may be stipulated by the Lender from time to time.

ccc) "**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.

ddd) "**Prime Lending Rate**" or "**PLR**" shall mean the floating benchmark rate as specified by the Lender in the Sanction Letter and/or as may be intimated by the Lender from time to time and which shall be used for determining the Rate of Interest.

eee) "**Project**" means the real estate project being developed/ to be developed/ constructed by the Borrower(s)/Obligor(s) (as the case may be) on the Immovable Property and for which the proceeds of the Facility are to be utilized, the details whereof are as more specifically mentioned in the Facility Documents.

fff) "**Project Assets**" means all the present and future movables and fixed and current assets pertaining to the Project including, but not limited to movable equipments, plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and other movable assets pertaining to the Project, both present and future, whether installed or not and now whether lying loose or in cases or which are now lying or stored in or about or shall hereafter from time to time, during the continuance of the Security Interest, be brought into or upon or be stored or be in or about Borrower(s)/ Obligor(s) (as applicable) factories, premises and/or wherever else the same may be or be held by any party to the order or disposition of the Borrower(s) / Obligor(s) (as applicable) or in course of transit or on high seas or on order or delivery, howsoever, and wherever in the possession of the Borrower(s) / Obligor(s) (as applicable) and either by way of substitution or addition and all the book debts current assets, operating cash flows, receivables, commissions, revenues of whatsoever nature and wherever arising, present and future, intangibles, goodwill, uncalled capital, present and future of the Borrower(s) / Obligor(s) (as applicable) in relation to the Project and Secured Assets.

ggg) "**Project Documents**" mean all present and future lease/ sale contracts and benefits thereunder, Approvals, clearances, insurance policies, construction contracts (if and as applicable), completion certificates and includes all agreements, deeds, instruments, writings and other documents executed or entered into, or to be executed or entered into, by the Borrower(s) /Obligor(s) (as applicable), or by any person in its favour, in relation or pertaining to the Project and each such Project Document as amended, supplemented, modified, acceded, novated to from time to time including but not limited to (i) agreements in relation to engineering, procuring and construction (if and as applicable); (ii) all consents and clearance required for the Project and as applicable to the Borrower(s)/ Obligor(s); (iii) insurance policy including construction insurance; and (iv) any other agreement in relation to the Project designated as a Project Document by the Lender and each such Project Document as amended, supplemented, modified, acceded, novated to from time to time.

hhh) "**Purpose**" shall mean the purpose for which the Facility is sanctioned as specified in the Facility Documents.

iii) "**RERA Promoter(s)**" shall have the same meaning as ascribed to it under RERA and shall include the Borrower(s) and Obligor(s) (as applicable).

jjj) "**Rate of Interest**" or "**Interest Rate**" shall mean the Rate of Interest applicable for the Facility and as more specifically mentioned in the Sanction Letter and as may be modified from time to time in accordance with the Facility Documents.

kkk) "**RBI**" means the Reserve Bank of India.

lll) "**Repayment Date**" means the date on which the Borrower(s) effects Repayment.

mmm) "**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.

nnn) "**Receivables**" include all the right, title, interest, benefits, claims and demands whatsoever pertaining to the Project and Secured Assets, in and to or in respect of all amounts owing / payable to the Borrower(s) /Obligor(s) (as applicable) and/or to be received by the Borrower(s) /Obligor(s)(as applicable) from any person (including the purchaser / lessee / licensee of Sold Units, units, shops, area, premises, garage and car parking areas or structure in / over Secured Assets /under the Project) and which are now due owing / payable / belonging to the Borrower(s) /Obligor(s)(as applicable) or which may at any time become due, owing, payable

or belonging to the Borrower(s) /Obligor(s)(as applicable) in respect of all sold as well as unsold and / or leased / licensed building, units, shops, area, premises, garage, car parking areas or structure of / in / over the Project/ Secured Assets, including without limitation all the proceeds and considerations due to the Borrower(s) /Obligor(s) (as applicable), pursuant to the marketing of the garage, car parking areas, buildings, units, shops, area, premises or structure in / over the Project/ Secured Assets and shall include the sale proceeds/consideration, deposits (including security deposits), lease rentals, lease deposit, common area charges, business centre charges, leave and license fees, parking charges, rent, common maintenance charges, outstandings and claims in respect thereof and also includes all refinancing proceeds received by the Borrower(s) /Obligor(s) (as applicable) and all other receipts etc., in respect of Project and/or Secured Assets and shall include the relevant Account(s) and the monies lying therein, the approvals for the Project and the proceeds payable under the insurance policies, but shall not include any amounts such as goods and service tax, stamp duty and registration charges etc., over which Security may not be created as per Applicable Law.

ooo) **"Receivables Cover**" shall be computed as ratio of (a) is to (b) below:
(a) Value of the Receivables as determined/ acceptable to the Lender; and
(b) Outstandings under the Facility.

ppp) *"***RERA***"* means Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder and all such amendments to the same made from time to time and shall also mean to include any succeeding enactment in that regard for the that time being in force.

qqq) "**Sanction Letter**" means sanction Letter, issued by the Lender to the Borrower(s) regarding the sanction of the Facility and includes the subsequent sanction letter(s) issued by a Lender regarding the Facilities from time to time or any other communication sent by the Lender and includes any and all amendments, modifications, variations, supplemental, extensions and/or replacements to any or all of the above, from time to time.

rrr) "**Security Cover"** shall be computed as ratio of (a) is to (b) below:
(a) Security Value (as per the valuation report of the independent valuer(s) as acceptable to the Lender;
(b) Outstandings under the Facilities.

sss) "**Secured Property/ies**" or "**Secured Assets**" shall mean and include collectively the Mortgaged Properties and all other assets of the Obligor(s) on which Security Interest is or may be created for securing the Obligations.

ttt) "**Security Provider(s)"** shall mean persons providing Security or surety/guarantee in favor of the Lender/Security Trustee to secure the due repayment of the Outstandings and other obligations of the Obligor(s) under the terms of the Facility Documents in such form and manner as may be accepted by the Lender(s)/Security Trustee.

uuu) "**Security Trustee**" shall mean the security trustee appointed, at the sole discretion of the Lender, to act for the benefit of the Lender under the terms of the relevant Facility Documents.

vvv) "**Security Value**" in respect of the Secured Assets shall be the price of such Secured Assets calculated in the manner set out in the Facility Documents.

www) "**Security Documents**" shall mean the documents creating Security or surety/ guarantee in favor of TCHFL / Security Trustee to secure the Obligations in the manner specified in the Facility Documents.

xxx) "**Sold Units**" means the units under the Project which has been allotted to an allotee and for which an agreement for sale has been executed.

yyy) "**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 the Facility Documents, 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.

zzz) "**Tenure**" means the tenure of the Facility (including Moratorium Period) for such period as specified in the Facility Documents unless recalled / cancelled / terminated by the Lender.

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 section 2 (zg) of Real Estate (Regulation and Development) Act, 2016.

1.6 Any reference to the terms Borrower(s), Mortgagor(s), Guarantor(s), Security Provider(s) and/or Obligor(s) shall be deemed to include all the Borrower(s), Mortgagor(s), Guarantor(s), Security Provider(s) and/or Obligor(s) respectively and, 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; and

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.

1.7 Any determination with respect to the 'materiality' or 'reasonability' of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, Authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Lender in its sole and absolute discretion shall be binding on all parties. Further, if the applicability of any statute or condition is disputed between the parties shall be as per the understanding and sole discretion of the Lender, unless otherwise adjudicated by the court of law having competent jurisdiction.

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 In case of more than one Borrower(s), Mortgagor(s), Obligor(s), Security Provider(s) and/or Guarantor(s), the liability of each of the Borrower(s), Obligor(s), Security Provider(s) and/or Guarantor(s) respectively, shall be joint and several.

1.10 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 may at its sole and absolute discretion lend to the Borrower(s) and the Borrower(s) agrees to borrow from the Lender, the Facility for the Purpose and on the terms and conditions set out in the Facility Documents or on such terms and conditions as may be agreed between the Lender and the Borrower(s) from time to time.

2.2 For the purpose of availing the Facility, the Lender may require the Borrower(s) to maintain the relevant Account(s) with the Account Bank. The Lender may at its discretion make a Disbursement directly to the Borrower(s) / any other person as requested by the Borrower(s) or in such other manner as the Lender may deem fit. Any such Disbursement(s) to such other person(s) shall be deemed to be a Disbursement made to the Borrower(s).

2.3 The Borrower(s) may drawdown the Facility either in tranches or by one-time drawdown. The Borrower(s) may, within the Availability Period as stipulated in the Facility Documents, deliver a Disbursement Request to the Lender, in the form, substance and manner prescribed by TCHFL. On the expiry of the respective Availability Period, the Available Facility (if any) shall be immediately cancelled and reduced to zero, unless the Availability Period is extended for such additional period as the Lender may agree in its sole discretion, upon written request from the Borrower(s). Provided that the Availability Period shall not be beyond the date of Tenor.

2.4 The Borrower(s) may not deliver a Drawdown Request unless: (i) the Borrower(s)/Obligor(s) have complied with each of the conditions precedent, as stipulated in the Facility Documents (unless expressly waived in writing by the Lender); (ii) no Default is continuing or would result from the proposed Drawdown; and (iii) the representations and warranties to be made by the Borrower(s) and/or Obligor(s) are true in all material respects.

2.5 If required by TCHFL, any disbursement shall be made only after obtaining certificates from engineer, architect and chartered accountant as required under RERA and in form, manner and substance as may be acceptable to the Lender.

2.6 Unless otherwise agreed by TCHFL, the Borrower(s) may not deliver more than such number of Drawdown Request as provided in Facility Documents, during the Availability Period. Provided that not more than two Drawdown Request shall be made in a month.

2.7 Upon receipt of a Disbursement Request from the Borrower(s), the Lender may, at its discretion, disburse the amounts equivalent to or less than the amounts requested under the Disbursement Request provided that such disbursed amounts when aggregated with the amounts already disbursed shall not exceed the amount of Facility, by any payment mechanism including transfers through RTGS, electronic fund transfer, remittance through internal transfer between the bankers or in such other manner as the Lender may deem fit. It is hereby clarified that upon disbursement of a part of the amount requested under the Disbursement Request, the balance amount, if any under a Disbursement Request may be disbursed by the Lender at such time as the Lender may decide in its sole discretion provided that such amounts when aggregated with the amounts already disbursed shall not exceed the amount of Facility.

2.8 The Borrower(s) shall and shall ensure that the Obligor(s) 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 utilization of amount under the Facility. The Borrower(s) shall, within timelines specified in the Facility Documents and as required by the Lender, provide an end use certificate to the Lender in the form, substance and manner acceptable to the Lender, for each and every Drawdown.

2.9 In the event of a default including without limitation default in payment of Outstandings on the relevant Due Dates or in the event the material representations made by the Borrower(s)/ Obligor(s) are untrue or incorrect, the Lender may refuse to disburse any further amounts under the Facility.

2.10 The amount of the proposed Drawdown must be an amount which is not more than the Available Facility, and which is a minimum of Rs. 1,00,00,000/- (Rupees One Crore only) or such other lower amount as may be acceptable to TCHFL in its sole discretion and thereafter, the Available Facility.

2.11 Unless the otherwise is agreed by the Lender, only one Drawdown may be requested in each Drawdown Request.

2.12 The Borrower(s) 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.

2.13 It will be the sole responsibility of the Obligor(s) to ensure that all user name and passwords as may be shared by the Lender with the Obligor(s) 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(s) 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 Obligor(s) 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, therefore.

2.14 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(s) 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.

2.15 Further, it is hereby clarified that the Lender agrees to undertake such a transaction based on instructions given by the Obligor(s) and the Lender is not bound to check the accuracy and the authenticity of instructions. It shall be the duty of the Obligor(s) to ensure that such instructions are not misused by the Affiliates or staff/members of the Obligor(s) or any third party. The Lender accepts no liability for the consequences arising out of erroneous information supplied by the Obligor(s). If the Obligor(s) notices an error in the information supplied to the Lender, the Obligor(s) shall immediately advise the Lender, and the Lender will endeavor to correct the error wherever possible on a "reasonable efforts" basis.

2.16 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 Obligor(s) 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 Obligor(s) 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 AND INTEREST

3.1. The Borrower(s) shall repay to the Lender, the Facility, together with accrued Interests applicable thereon from the Disbursement Date, as and by way of Instalments and all other Outstandings on or before the respective Due Dates in accordance with the Repayment Schedule as set out in the Facility Documents.

3.2. Notwithstanding anything contained herein, TCHFL shall have the sole discretion to revise the Rate of Interest depending upon the revision in its Prime Lending Rate and to give effect to such revision in the Rate of Interest, TCHFL shall have the right at any time and from time to time to review and/or modify the Repayment Schedule in such manner as TCHFL may at its sole discretion decide as per the terms of the Sanction Letter. In such an event the Borrower(s) shall follow the Repayment Schedule as revised by TCHFL for the amount outstanding at such time. Without prejudice to what is contained herein, TCHFL reserves its right to call upon the Borrower(s) to pay the whole or part of the Loan at any time after the first Drawdown Date.

3.3. All payments to be made by the Borrower(s) to TCHFL under this Agreement shall be made free and clear of and without any deduction for or on account of any Taxes whatsoever other than the withholding tax. If the Borrower(s) is required to make any such deductions, then, in such case, unless otherwise agreed by TCHFL, the sum payable to TCHFL shall be increased to the extent

necessary to ensure that, after making such deduction, TCHFL receives a sum equal to the sum which it would have received had such deduction not been made or required to be made.

3.4. The Repayment Schedule shall inter alia contain the Instalments and the repayment tenure ("**Repayment Tenure**") as computed by the Lender from time to time. In respect of the revisions to be carried out in the Repayment Schedule on account of revision of Rate of Interest in accordance with the provisions of Clause 3.3 above, it is agreed that on account of such revisions, the Repayment Tenure shall be subject to such changes as may be required to give effect to the variation of Interest and the amount of the Instalment shall not be varied. The Instalments shall be paid on or before the respective Due Dates by honoring the Payment Instruments delivered by the Borrower(s) to the Lender. The Obligor(s) hereby, jointly and severally, shall ensure that the payment of the Instalments shall not be stopped for any reason whatsoever.

3.5. The Interest on the Facility shall be charged at the Rate of Interest set out in the Facility Documents and the frequency of the Interest payment shall be as more particularly set out in the Facility Documents and may be revised and communicated by the Lender from time to time. In case of fixed Rate of interest, the Rate of Interest shall be fixed for the period mentioned in the Facility Documents and upon expiry of the period of fixed Rate of Interest, the Facility shall attract floating Rate of Interest. In case of a floating Rate of Interest, the Borrower(s) shall pay Interest to the Lender on the actual daily principal amount of the Facility outstanding at the Rate of Interest specified in the Facility Documents. Such floating Rate of Interest shall thereafter vary in accordance with the PLR announced by the Lender from time to time plus/minus the spread/margin. The Rate of Interest and the PLR shall be subject to review based on respective guidelines / directives issued by RBI and/or NHB in respect of any variation in the PLR 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 PLR, to give effect to any revision made as per the aforementioned guideline/directives of RBI. The Borrower(s) agree that both in the cases of floating as well as fixed, the Lender shall have the right to increase or decrease the Rate of Interest payable by increasing/decreasing the spread or otherwise in accordance with the terms and conditions of the Facility Documents. The said change in Rate of Interest payable may be carried out irrespective of any change in the PLR. Notwithstanding any variation in the PLR due to any downward revision, the Borrower(s) shall be liable to pay a minimum Rate of Interest as stipulated in the Facility Documents.

3.6. 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(s) for such revision. The Borrower(s) hereby agrees that it shall be the duty of the Borrower(s) 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(s) of such a change in the Rate of Interest. Such a revised Rate of Interest shall be applicable prospectively. The Borrower(s) 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(s) shall not dispute the same or raise any objection with regard to the payment of the Interest and charges and the amount thereof. The revised Rate of Interest would be payable by the Borrower(s) from the date of change in the Rate of Interest.

3.7. Rate of Interest shall be calculated on the basis of 365-days' year and paid on the basis of the actual number of days elapsed and compounded with monthly rests on the outstanding balance of the Facility at the end of every calendar month.

3.8. All amounts payable by the Borrower(s)/Obligor(s) 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 Obligor(s).

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

3.10. The Lender reserves the right, at its sole and absolute discretion, to call upon the Borrower(s) to accelerate the payment of Outstandings, if the financial position of the Borrower(s)/Obligor(s) so warrant. 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 Borrower(s) 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 Borrower(s) fails to pay/repay such Outstandings on or before the respective Due Date, the Borrower(s) shall be liable to pay the Penal Charges on the Outstandings in accordance with the provisions of the Facility Documents. In the event of any non-compliance of any terms and conditions of any Facility Documents or upon occurrence of any other Default(s), the Borrower(s) shall be liable to pay Penal Charges in accordance with the provisions of the Facility Documents.

3.11. If the Borrower(s) fails to pay any amount payable by it under a Finance Document on its Due Date (the "**Unpaid Sum**"), Penal Charges shall be payable on the Unpaid Sum from the Due Date up to the date of actual payment (both before and after judgment)

at the rate as mentioned herein, which will be compounded monthly, for the period during which such default continues. It is further clarified that in case of default in repayment of any instalment towards the Facility, the same may, at the option of TCHFL, be capitalised by adding the Unpaid Sum to the Facility (or part thereof which is still outstanding) due by the Borrower(s) to TCHFL with monthly rests and the Repayment Schedule may be modified accordingly by TCHFL.

3.12. Where the Facility Documents provide for reset of Rate of Interest, the provisions more particularly set out in Facility Documents shall apply and the provisions of Clause 3 hereinabove shall be read and construed accordingly.

4. PREPAYMENT OF THE FACILITY

4.1 The Borrower(s) 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, on such terms and conditions as mentioned in the Facility Documents, the Outstandings in part or in full before the due date of the Outstandings. In case of prepayment of the complete Outstandings, the foreclosure value will be calculated so as to include the balance principal and all Interest and charges accrued till the date of such prepayment/foreclosure of the complete Outstandings along with the Prepayment Charge, as may be applicable, on the entire outstanding value of the Facility at the rate as specified in the Facility Documents. In case of part prepayment of the Outstandings, the prepaid amount shall be adjusted towards the principal amount under the Facility and shall be subject to the relevant Obligor paying the applicable Prepayment Charge, if any, on the amount being prepaid. The Prepayment Charges, as may be applicable, shall be paid by the relevant Obligor to the Lender as and when demanded by the Lender. 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 is received/realized by the Lender.

4.2 In case of any prepayment made by the Borrower(s), the Repayment Schedule may be amended/altered by the Lender in its sole and absolute discretion.

4.3 The Borrower(s) shall not be entitled to re-borrow any sums prepaid.

4.4 Notwithstanding anything contained herein, the Obligors hereby agree that TCHFL shall be entitled to appropriate the amounts being prepaid same in such manner as it deems fit in its sole and absolute discretion. It is clarified that any action pursuant to such discretion of TCHFL shall be without prejudice to its other rights under this T&C's and any other Facility Document.

5. MODE OF REPAYMENT

5.1 The Borrower(s) and shall ensure that the Obligor(s) (as applicable) shall open the relevant Account(s) with the Account Bank, the operation of which shall be governed by the Accounts Agreement to be executed between the Account Bank, the Borrower(s) and TCHFL.

5.2 The Borrower(s) shall at all times transfer and maintain in the relevant Account(s) as may be required by/acceptable to the Lender, the amounts as may be required to pay the dues including the Obligations under/in relation to the Facility, till such time, the Obligations of the Borrower(s) are repaid, in full, to the satisfaction of TCHFL. Further, the Borrower hereby agrees that TCHFL has the right to issue specific instructions to the Account Bank for transferring further amounts towards overdue instalments, Penal Charges and all other costs, charges and expenses payable under the Facilities from the relevant Account(s) to TCHFL's account.

5.3 Unless permitted by the Lender, the Borrower(s)/Obligor(s) (as applicable) shall not be entitled to withdraw any amount from Account(s) without submission of relevant expenses statements along with its supporting. Further, TCHFL shall be entitled to audit such expenses and upon its satisfaction, the Lender may instruct Account Bank to permit the Borrower(s)/ Obligor(s) (as applicable) for withdrawal of the money from the relevant Account(s). The Lender may, in its sole discretion, require the Borrower(s) to adopt or switch to any alternate mode of payment and the Borrower(s) shall comply with such request, without any demur or delay.

5.4 In the event the Borrower(s) fails to maintain the balance in the relevant Account(s) as aforesaid, it shall be treated as an Event of Default under this T&C's and other Facility Documents.

5.5 The repayment of Instalment as per the Repayment Schedule shall be made by the Borrower(s) through the Account(s) in the manner and on the terms as provided in the Accounts Agreement or any other manner as may be permitted by the Lender. At any point of time if the proceeds lying to the credit of the relevant Account(s) are not sufficient to repay the Instalment due towards the Loan/ interest payable in respect thereof, the Borrower(s) shall deposit the shortfall into the relevant Account(s). In the event the Borrower(s) fails to deposit sufficient funds in the Account(s) to make good the shortfall, TCHFL shall have a right to present the PI's of that month on the Repayment Date.

5.6 The Borrower(s) shall intimate TCHFL that the funds in the relevant Account(s) are insufficient at least 5 (five) Business Days prior to the Repayment Date to enable TCHFL to deposit the PI's on the relevant due date. In the event the Borrower(s) fails to intimate TCHFL regarding the insufficiency of funds in the relevant Account(s), it shall, of itself, be treated as an Event of Default under the Facility Documents and TCHFL will not be required to deposit the PI's in such an event.

5.7 The Borrower(s) shall issue, in favor of the Lender, the PI(s) as agreed with the Lender towards payment/repayment of the Instalments. The PI(s) issued by the Borrower(s) in respect of the Facility may also be used by the Lender for any subsequent Facility availed by the Borrower(s) from the Lender and all the provisions hereof shall apply thereto. Wherever required, the Borrower(s) 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(s). 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(s) to pay the amounts and shall constitute an Event of Default. The Borrower(s) shall provide to the Lender confirmation (in a form and substance satisfactory to the Lender) of the acceptance by the Borrower(s) bank of the above instructions.

5.8 Save and except with the prior written consent of the Lender, the Borrower(s) 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 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.

5.9 If any amounts (not being the principal amount of the Facility or interest thereon) are outstanding for payment by the Borrower(s) either under the Facility Documents or on account of Indebtedness of the Borrower(s) to the Lender, under the Facility, 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(s) shall continue to be indebted to the Lender for the Facility and/or interest, as the case may be.

5.10 Notwithstanding anything contained in the Facility Documents, and irrespective of the mode of payment selected by the Borrower(s) in the Facility Documents, upon any default by the Borrower(s) in payment of one or more Instalments on the Due Date pertaining to the Facility, any non-realization of the 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(s) in favor of the Lender in connection with the Facility. Irrespective of the mode of payment/date of payment, selected by the Borrower(s) in the Facility Documents, the Lender shall be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Outstandings, by any other PI(s), if any, issued by the Borrower(s) in favor of the Lender or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Outstandings.

5.11 All PI(s) issued by the Borrower(s) 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(s) to the Lender, and the Borrower(s), by executing the Application Form and other relevant Facility Documents, has unconditionally and irrevocably realization the Lender for the same.

5.12 By execution of the Application Form and other relevant Facility Documents, the Borrower(s) has unconditionally and irrevocably realization 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(s) to the Lender under the Facility Documents (including those pertaining to any amount subsequently availed by the Borrower(s)) without notice to Borrower(s) in this behalf. In the absence of such authority having been given by the Borrower(s) to the Lender, the Lender would not have granted the Facility to the Borrower(s).

5.13 The authority given by the Borrower(s) 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(s) 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:

5.13.1 the Borrower(s) 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(s) has agreed and accepted to honor such PI(s) when presented for payment; and/or

5.13.2 the Borrower(s) has confirmed that such an alteration is made to record the common intention of the Lender and Borrower(s), which common intention is to fill in the PI(s) with the amounts due by the Borrower(s) to the Lender and to present the same for payment on such dates as the Lender may in its absolute and sole discretion decide.

5.14 In this regard the Borrower(s) 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:-

5.14.1 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;

5.14.2 Generally, to do, perform and execute all acts, deeds, matters and things relating to or concerning or touching the repayment of the Facility;

5.14.3 For the better doing, performing and executing all the matters and things aforesaid, the Borrower(s) 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(s) 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

5.14.4 The Borrower(s) 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.

5.15 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, 1872 and such authority/power shall survive the death/winding up/dissolution of the Borrower(s). Further, the Borrower(s) 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.

5.16 If the Lender for any reason modifies the amount of the Instalment, the Borrower(s) shall issue fresh Payment Instruments/instructions to the Borrower(s) bank to ensure that the amount of the modified Instalment is transferred to the Lender under PI(s) and the Borrower(s) 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(s).

5.17 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.

5.18 Credit for payments by any method will be given only on realization or on the relative Due Date(s), whichever is later. The acceptance by the Lender of any payment which is less than the full 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.

5.19 The Borrower(s) shall promptly issue fresh PI(s), as and when requested by the Lender, if the PI(s) submitted by the Borrower(s) 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.

5.20 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 Borrower(s) in this respect.

5.21 The Borrower(s) 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.

5.22 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.

5.23 If any one or more than one or all the PI(s) delivered to the Lender by the Borrower(s):

5.23.1 is/are lost, destroyed or misplaced while in custody of the Lender or its agents; or

5.23.2 becomes non-encashable due to any reason;

then, the Borrower(s)/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(s) to pay/repay the Outstandings or its other obligation under the Facility Documents or in respect of the Facility.

5.24 The Borrower(s) 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(s) or any other person on behalf of the Borrower(s) 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(s) 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(s) shall be liable to be prosecuted under the provisions of any law applicable in this regard.

5.25 The Borrower(s) shall have and shall maintain sufficient balance in the account of the drawee bank for payment of PI(s) issued by the Borrower(s) 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).

5.26 No notice, reminder or intimation shall be required to be given by the Lender to the Borrower(s) prior to the presentation of any PI(s) to the drawee banks for encashment thereof.

5.27 The 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 Instalments payable by the Borrower(s) to the Lender.

5.28 In the event that the Borrower(s) does not deliver to the Lender PI(s) in respect of all the Instalments payable by the Borrower(s) 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(s) shall at least 6 (six) months prior to the date on which the last PI(s) already delivered by the Borrower(s) to the Lender becomes due for payment, deliver to the Lender the next set of PI(s) in respect of balance Instalments payable by the Borrower(s) to the Lender in settlement of the Outstandings to the Lender under the Facility Documents.

5.29 In case of any failure to receive the Instalments or any other amounts due, through the electronic clearing system (debit) for any reason whatsoever as specified by the Borrower(s), the Lender shall, irrespective of the mode of payment selected by the Borrower(s) in the Facility Documents, be entitled to require the payment and/or collection of the Instalments/other amounts, or the PI(s), if any, submitted by the Borrower(s), 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.

5.30 Notwithstanding anything contained herein, it is hereby clarified that the provisions of this Clause only reflect the mode of repayment and are not to be construed to affect the Borrower(s) obligation to make payment to the Lender as per the Repayment Schedule which obligation is unconditional and absolute and is not dependent or conditional upon the balance maintained in the relevant Account(s) or any other account(s) and/or the honour or dishonour of PI's.

5.31 **Tax Deduction**

5.31.1 All payments to be made by the Borrower(s)/Obligor(s) 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.

5.31.2 If an Obligor(s) makes a tax deduction that is not required by Applicable Law, while making any payments to the Lender, the sum payable by such Obligor(s) 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.

5.31.3 An Obligor(s) 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.

5.31.4 If an Obligor(s) 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.

5.31.5 An Obligor(s) shall provide to the Lender, the TDS certificate in the Form No. 16A of the Income Tax Act, 1961 ("**IT Act**") downloaded only from the 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 a Borrower(s)/Obligor(s) has paid gross interest amount, the Lender will refund to the Borrower(s)/Obligor(s) an amount equivalent to the TDS amount paid by such Obligor(s) within timelines specified in the Facility Documents of upon receipt of the TDS Certificate.

5.31.6 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.

5.31.7 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 Penal Charges and all other applicable costs, charges and expenses.

5.31.8 Where an Obligor(s) pays the net interest amount after deducting the tax deductible at source ("**TDS**") to the Lender, such Obligor(s) 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(s) 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(s) 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 Penal Charges and all other applicable costs, charges and expenses.

5.31.9 In such an event, an Obligor(s) may request 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 Penal Charges and all other applicable costs, charges and expenses debited to such Obligor(s) account.

5.32 **Tax Indemnity**

5.32.1 Without prejudice to Clause 5.31 (*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 Borrower(s)/Obligor(s) shall forthwith upon demand (and in any event not later than 5(five) Business Days) of the Lender, indemnify the Lender *qua* such payment or liability together with any interest, penalties, costs and expenses payable or incurred in connection therewith.

5.32.2 The Lender shall notify the Borrower(s) of the event by reason of which it is entitled to do so.

5.32.3 The Borrower(s)/Obligor(s) shall:

5.32.3.1 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

5.32.3.2 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(s) in pursuance to the Facility Documents.

6. TENURE

The Tenure of the Facility granted hereunder shall be for the number of months or such other period as may be set out in the Facility Documents.

7. METHOD OF APPROPRIATION

7.1 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:

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

7.1.2 Interest payable in terms of the Facility Documents;

7.1.3 Penal Charges, if any;

7.1.4 Liquidated damages on the default amount of the Outstandings; and/or

7.1.5 Repayment of instalment of principal amount of the Facility under the Facility Documents.

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

8. SECURITY

8.1 The Obligations due from time to time from the Borrower(s) to the Lender in whatsoever capacity, shall be secured in the form and manner/acceptable to the satisfaction of the Lender, by way of one or more of the following, as mentioned in the Facility Documents:

8.1.1 **Hypothecation /Charge** – In the event the Outstandings are secured by way of hypothecation over the Secured Assets of the relevant Obligor(s) then the terms and conditions as provide in Part A of Schedule I hereto shall be applicable.

8.1.2 **Mortgage** – In the event the Outstandings are secured by way of mortgage over the Secured Assets of the relevant Obligor(s) then the terms and conditions as provide in Part B of Schedule I hereto shall be applicable.

8.1.3 **Guarantee** – In the event the Outstandings are secured by way of surety/ guarantee of the relevant Obligor(s) then the terms and conditions as provide in Part C of Schedule I hereto shall be applicable.

8.1.4 **Pledge** – In the event the Outstandings are secured by way of pledge over the Pledged Securities of the relevant Obligor(s) then the terms and conditions as provide in Part D of Schedule I hereto shall be applicable.

8.1.5 **DSRA** – In the event the Outstandings are secured by way of hypothecation/lien/charge on the DSRA and DSRA Amount of the relevant Obligor(s) then the terms and conditions of the relevant Facility Documents shall be applicable.

8.1.6 **Lien** – In the event the Outstandings are secured by way of lien/charge on stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings overdraft, fixed or other deposits, held with or in custody, legal or constructive, of the relevant Obligor(s) then the terms and conditions of the relevant Facility Documents shall be applicable.

8.2 The Outstandings shall be secured by such other Security as may be mentioned in the Facility Documents.

8.3 In the event the Borrower(s) /Obligor(s) fails to create the Security or surety/ guarantee, within the timeline as stipulated by the Lender, the Lender shall, without prejudice to any other right that the Lender may have under Applicable Law or any Facility Documents, have the right, at its option, to charge such Penal Charges at such rate as may be specified by the Lender.

8.4 The Security Interest created over the Sold Units shall be subject to the rights of the relevant allottees as per the provisions of Section 11 (4) (h) of Real Estate (Regulation and Development) Act, 2016.

9. SECURITY COVER AND VALUATION

9.1 The Borrower(s) hereby agree to ensure that the Security Cover and Receivables Cover are maintained throughout the term of the Facility Documents.

9.2 Notwithstanding anything to the contrary contained elsewhere, the Borrower(s) at all times ensure that the value of the Secured Assets does not get diminished and that the Security Cover and Receivables Cover are maintained. In the event the value of the Secured Assets gets diminished (as determined by TCHFL on any valuation conducted by it), TCHFL shall be entitled to serve on the Borrower(s) a notice requiring the Borrower(s) to provide or cause to be provided additional security to the satisfaction of the TCHFL (so as to maintain the Security Cover and Receivables Cover). If the Borrower(s) fails to provide or cause to be provided such additional security within the period prescribed by the Lender, then it will constitute an Event of Default and the consequences prescribed herein will follow.

9.3 Before the execution of the Facility Documents, there shall be undertaken a valuation of the Secured Assets and the other Secured Assets by an independent valuation consultant engaged by TCHFL (costs of which will be borne by the Borrower(s)). Such independent valuation consultant shall submit to TCHFL a valuation report in relation to the Secured Assets.

9.4 The Borrower(s) shall not be entitled to make any Drawdown of the Facility until:

9.4.1 Receipt of the said valuation report from the valuation consultant acceptable to the Lender;

9.4.2 The valuation report being satisfactory to TCHFL at its sole discretion; and

9.4.3 The valuation report valuing the Secured Assets at an amount which would enable the Borrower(s) to comply with the Security Cover and Receivables Cover.

9.5 It is expressly clarified that in the event that the valuation report is found by TCHFL to be in any manner unsatisfactory and/or if the Secured Assets are valued at any amount lower than the minimum amount required to meet the Security Cover and Receivables Cover, TCHFL shall be entitled to require the Borrower(s) to create and/or arrange such additional security in favor of TCHFL as may be required by TCHFL, and the Borrower(s) shall not be entitled to make any Drawdown until such additional security is created.

9.6 TCHFL may, at its sole and absolute discretion and at its own costs and expenses, undertake or cause to be undertaken a fresh valuation of the Secured Assets, at any time during the term of this Agreement. TCHFL shall also have a right to an annual appraisal of the Security Cover and Receivables Cover by a valuer empanelled by it, at the cost of the Borrower(s).

10. OBLIGOR(S) UNDERTAKING AND OBLIGATIONS

10.1 By way of execution of the Application Form and the relevant Facility Documents, each of the Obligor(s) has agreed, acknowledged, confirmed, undertaken and covenanted that:

10.1.1 The liability and obligations of the Borrower(s) to repay the Outstandings and the Lender's right at its option to charge Penal Charges shall be absolute and unconditional and the Borrower(s) 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 Penal Charges by the Borrower(s) shall not entitle the Borrower(s) to claim a defence that no Event of Default has occurred.

10.1.2 The Obligor(s) shall execute all necessary documents, including but not limited to executing necessary instruments, undertakings, deeds, documents, writings, and other documents and make necessary filings with the relevant authorities to create and perfect the Security over the Secured Assets in favor of the Lender/Security Trustee.

10.1.3 The Obligor(s) 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.

10.1.4 In the event the Borrower(s) fails to pay any Outstandings when due, and the Lender commences legal proceedings to recover such sum, the Borrower(s) 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(s) immediately and without any delay or demur.

10.1.5 No action or any other steps have been taken or any legal proceedings has been initiated or threatened by or against the relevant Obligor(s) 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 Secured Assets.

10.1.6 The Obligor(s) shall at all times during the currency of the Facility, at its own cost, keep the Secured Assets 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/Security Trustee or with the Lender/Security Trustee being marked as a loss payee or the policy being assigned to the Lender or the interest of the Lender/Security Trustee being recognized on such policy in such manner as may be required by the Lender/Security Trustee, 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/Security Trustee. The Obligor(s) 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 Secured Assets or in repayment of the Outstandings. If the Obligor(s) fail to insure or keep insured all/any of such Secured Assets 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 Obligor(s) 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.

10.1.7 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 Obligor(s) or as concurrent/internal auditors. The Obligor(s) shall give full co-operation and provide the necessary assistance to the chartered accountant / cost accountant / firm of chartered accountants/auditors so appointed by the Lender in carrying out its examination and the same shall be at the sole costs and expenses of the Obligor(s). The costs, charges and expenses including professional fees and travelling and other expenses for such examination shall be payable by the Obligor(s). In the event, the Obligor(s) fail to make such payment, the Lender can pay such expenses to the chartered accountant / cost accountant / firm of chartered accountants, and the Obligor(s) 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.

10.1.8 The Lender may require, at any time during the continuance of the Facility, to the replacement/substitution of all or any portion of the Secured Assets with new securities acceptable to the Lender and the Obligor(s) shall abide by the same.

10.1.9 Notwithstanding anything contained in these T&Cs, (i) the Obligor(s) shall provide such Security as may be required under the Facility Documents, and (ii) the Lender may call upon the Obligor to provide for additional Security for securing the Obligations and then upon notice to that effect by the Lender, the Obligor(s) shall promptly provide and furnish such additional Security in accordance with the Facility Documents, as may be acceptable to the Lender.

10.1.10 The Obligor(s) 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.

10.1.11 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(s), cancel the Facility and demand immediate repayment of all Outstandings under/in relation to the Facility. Delivery of such notice to the Obligor(s), 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(s) immediately to the Lender and the Borrower(s) shall forthwith pay the same without any delay or demur.

10.1.12 The Obligor(s) shall notify the Lender of any change in its address and/or the status, terms or place of employment, nationality and/or citizenship.

10.1.13 The Obligor(s) shall sign, execute, register, provide and/or deliver all such agreements, deeds, documents, instruments etc. as may be required by the Lender from time to time.

10.1.14 The Obligor(s) have a clear and marketable title to the Secured Assets and the same is free from any Security Interest of whatsoever nature except as intimated to the Lender in writing.

10.1.15 The Obligor(s) shall continue to remain in occupation/ possession of the Secured Assets and shall not part with the possession thereof.

10.1.16 Save and except as disclosed to the Lender in writing, there are no *lis-pendens*, attachment, any suit or proceedings or other Encumbrance or legal dispute of any nature in relation to Secured Assets or any part thereof.

10.1.17 The Obligor(s) shall maintain the Secured Assets in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and that the Obligor(s) shall ensure that the value of the Secured Assets does not diminish.

10.1.18 The Obligor(s) shall duly and punctually comply with all the terms and conditions of holding the Secured Assets and all the laws in respect thereof including all applicable rules, regulations, bye – laws, etc. applicable to such Secured Assets.

10.1.19 **Lien and Cross Default**: Any default by the Obligor(s) or by any Affiliates of the Obligor(s) or any entity related to or connected with the Obligor(s) 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 Capital Group, shall constitute an Event of Default under the Facility and vice-versa. The Lender, its Affiliates and entities/persons in the Tata Capital 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 Capital Group pursuant to any contract entered/to be entered into by the Obligor(s) 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 Capital 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(s). In this regard, any discharge given by the Lender to its Affiliates and/or entities/persons in the Tata Capital Group shall be valid and binding on the Obligor(s). 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 Capital 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(s) hereby authorize the Lender to make payments to the Lender's Affiliates and/or entities/persons in the Tata Capital Group, for any amounts owed by an Obligor(s) to such Affiliates of the Lender and/or entities/persons in the Tata Capital Group, out of any excess moneys received/recovered by the Lender from the Obligor(s).

10.1.20 The Obligor(s) 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(s) do not pay the same, the Lender may (without being obligated to do so) pay the same on behalf of the Obligor(s) in which case the Obligor(s) 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(s) shall forthwith do the needful for ensuring that the document in question is adequately and appropriately stamped including payment of any additional costs, charges, penalties, etc. in respect of the same.

10.1.21 The Obligor(s) will forthwith inform the Lender:

10.1.21.1 upon occurrence or possibility of occurrence of a Material Adverse Change or a Default;

10.1.21.2 on receiving a notice of application/petition being filed/ intended to be filed for the insolvency /winding up of an Obligor(s); and/or

10.1.21.3 the Obligor(s) shall at all times during the currency of the Facility ensure that the Obligor(s) have duly paid all Taxes and statutory dues.

10.1.22 The Obligor(s) 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;

10.1.23 In the event of cancellation of the Facility by the Borrower(s), in addition to the cancellation charges payable by the Obligor(s), the Obligor(s) 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(s) to the Lender.

10.1.24 Unless otherwise approved by the Lender in writing, the Obligor(s) (as the case maybe) shall not:

10.1.24.1 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(s) changes;

10.1.24.2 create, assume or incur any further Indebtedness;

10.1.24.3 declare any dividend if any Obligation under the Facility remains unpaid on its Due Date;

10.1.24.4 sell, charge, lease, surrender or otherwise howsoever alienate or transfer or create interest in favour of other person in the Secured Assets or any part thereof or permit any Encumbrance of any kind whatsoever over such Secured Assets;

10.1.24.5 enter into any agreement or arrangement with any person institution or local or government body for the use, occupation or disposal of the Secured Assets or any part thereof;

10.1.24.6 subject the Secured Assets or any part thereof to any family arrangement or partition or convert the Secured Assets 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 Secured Assets in any manner;

10.1.24.7 use the Facility or Secured Assets for any illegal, anti- social, speculative or illegal purpose or finance capital market activities or purchase land or for any other purpose other than the Purpose; and

10.1.24.8 implement any scheme of expansion and acquisition of fixed assets.

10.1.25 The Borrower(s) /RERA Promoter(s) shall comply with the applicable National Building Code (NBC) formulated by the Bureau of Indian Standards as well as the National Disaster Management Authority (NDMA) guidelines, as applicable. Further, in the event RBI or NHB or any other Authority directs that no further Disbursement under the Facilities may be made until the compliance of the NDMA guidelines, then the Borrower(s)/RERA Promoter(s) shall forthwith comply with such applicable guidelines.

10.1.26 The Borrower(s) and the RERA Promoter(s) shall ensure the following:

10.1.26.1 they shall disclose in any and all their advertisements including in newspapers, magazines, pamphlets, brochures, e-mailers, websites or any other kind of digital marketing, etc., the name of Lender/Security Trustee to which the Project and/or Properties are mortgaged.

10.1.26.2 The signboard of Lender/ Security Trustee should be prominently displayed on the Secured Assets/ boundary wall.

10.1.26.3 they shall append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers / magazines etc.

10.1.26.4 they shall indicate in any and all their advertisements including in newspapers, magazines, pamphlets, brochures, e-mailers, websites or any other kind of digital marketing, etc., that they would provide No Objection Certificate (NOC) / permission of the mortgagee bank for sale of Mortgaged Property, if required.

10.1.26.5 they shall comply with the NBC formulated by the Bureau of Indian Standards as well as the NDMA guidelines.

10.1.26.6 they shall ensure all other Applicable Law, including RBI and /or NHB guidelines regarding housing finance/commercial real estate funding shall be complied with in relation to the Project.

10.1.27 Each of the Borrower(s)/Obligor(s)/RERA Promoter(s) undertakes to construct and complete the Project in compliance with all Applicable Law (as applicable), present and future, and the requirements of any Governmental Authority applicable to it and/or the Project and keep the Secured Assets/ Secured Assets in a good condition, and maintain all its rights, privileges and franchises that are necessary or desirable for the orderly and efficient implementation of the Project.

10.1.28 The Borrower(s) undertakes to ensure that the stage-wise time schedule for the completion of the Project as disclosed to the Authority and the allottees at the time of allotment is strictly adhered to and the same shall also be submitted to Lender.

10.1.29 The Borrower(s) shall do all such acts as may be required to ensure that the completion / occupancy certificate (as defined under the Applicable Law) for the Project is obtained on or before the date of completion as disclosed to the allottees and the Authority.

10.1.30 The Borrower(s) shall not make any false/incorrect representations/disclosures to the Authority or any of the allottees or the Lender in respect of the Project and / or the Facility.

10.1.31 The Borrower(s)/Obligor(s) shall maintain its corporate/ partnership/ individual (as applicable) existence and obtain, comply with, the terms of and do all that is necessary to maintain in full force and effect all Approvals required to enable it to lawfully carry on its business and including for carrying on the construction of and completion the Project.

10.1.32 The Borrower(s) shall pay and shall ensure that the RERA Promoter(s)/ Obligor(s) shall pay regularly all the premiums and other dues in relation to the insurance policies taken out by it in respect of the Project and maintain the same and maintain such other insurance policies, as maybe required on and in relation to the Securities with an insurance company or companies acceptable to TCHFL. TCHFL's interest as the first loss payee shall be noted in all such insurance policies to be obtained by the Borrower(s) / Obligor(s).

10.1.33 The Borrower(s) shall ensure that all amounts that are owed by the Borrower(s) to any other parties including to its partners and related parties with respect to the Securities and the Project (including all loans from group entities) shall always be subordinated to the Facility.

10.1.34 The Borrower(s) will obtain a no objection certificate from TCHFL for the sale of each Flat. The sale proceeds of the Project will be deposited in the relevant Account(s).

10.1.35 The Borrower(s) shall complete the Project in accordance with the schedule as indicated by it, in its loan application and obtain and produce to TCHFL a proper completion certificate issued by the concerned municipal corporation or municipality.

10.1.36 The Borrower(s) shall promptly notify TCHFL of any event or circumstances, which might operate as a cause of delay in commencement or completion of construction of the Project (as applicable). The Borrower(s) undertakes to bear any escalation in the cost of the Project itself, caused due to delay in the Project or otherwise.

10.1.37 The Obligor(s) agrees that TCHFL or any person authorized by it shall have free access to the Project or the Mortgaged Property or Secured Assets for the purpose of inspection and/ or supervising and inspecting the progress of construction of the Project (as applicable) and the accounts maintained in respect of the expenses incurred on such construction to

ensure proper utilization of the Loan (as applicable). TCHFL will have right to inspect the books of accounts, through their representative / chartered accountants.

10.1.38 The Borrower(s) shall promptly inform the Lender of any distress or other proceeding of court being taken against any of the Obligor(s) premises / Secured Assets.

10.1.39 The Borrower(s) shall keep the Lender informed of the happening of any event likely to have material effect on the profit / business of the Borrower(s) or any circumstances adversely affecting the financial position of the Borrower(s), its subsidiaries, associates / group companies in which it has invested, including any action taken by creditors against the said firms / companies, under Applicable Law or otherwise. The Borrower(s) shall notify the Lender of any impacts on its financial position/ performance periodically.

10.1.40 The Borrower(s) undertakes that any periodic information as may be required by the Lender will be promptly submitted.

10.1.41 The Borrower(s) shall in addition to any other data, books and accounts maintained in the ordinary course of business, furnish / provide within 30 (thirty) days from the date of requisition any other data / information as required by the Lender.

10.1.42 The Borrower(s) agrees and acknowledges that the Lender reserves the right to inspect the work site of the Project and / or books of account of the Borrower, by any of its officials and/or agents, at the cost of the Borrower(s).

10.1.43 The Borrower(s) shall ensure that any payment of interest on unsecured loans / partner's capital, if any, shall be done through own sources of the Borrower group.

10.1.44 The Borrower(s) shall ensure that the shareholding/profit-sharing ratio/constitution of the Borrower or the Co-Borrower or the Guarantor (as may be applicable) shall not be changed without prior written consent of the Lender.

10.1.45 The Borrower(s) will give wide publicity to TCHFL's individual loan schemes in its brochure and literature. The Borrower(s) will put up hoardings of TCHFL at the site of ongoing projects and shall ensure that maximum numbers of intending Borrower(s) are sent to TCHFL for individual loans.

10.1.46 The Borrower(s) shall at all times be in compliance with all the Applicable Law and rules in force at present or as may come into force in future including all the provisions of RERA and rules made thereunder. Further, the RERA Promoter(s) shall ensure that the Project is in compliance with RERA at all points in time.

10.1.47 The RERA Promoter(s) shall forthwith disclose the details of the loan provided by TCHFL on the website of the Authority and wherever required mention and state that the dues in relation to the Facility is to be paid from the Receivables including the amounts lying in the relevant Account(s).

10.1.48 The RERA Promoter(s) shall forthwith intimate TCHFL about any claims, notices, intimations etc. as the RERA Promoter(s) may receive from any of the allottees, Authority or any other person in relation to the Project.

10.1.49 The RERA Promoter(s) shall need to obtain the written consent of TCHFL, which consent may be given or denied at the sole discretion of TCHFL without having to accord reason to such discretion, prior to proposing or carrying out any change in the sanctioned/proposed plan of the Project, including such changes that may be proposed by the RERA Promoter(s), the allottee(s) or any other person and shall include all changes including but not limited to minor alterations.

10.1.50 Without prejudice to the other rights of TCHFL and/or the provisions of this Facility Agreement and/or the other documents in relation to the Loan, the RERA Promoter(s) shall provide forthwith a copy of certificates, information, documents and updates as may be provided/required to be provided to the Authority.

10.1.51 The RERA Promoter(s) shall ensure that the stagewise time schedule of the Project as disclosed by the RERA Promoter(s) to the Authority and the allottees at the time of allotment are adhered to by the RERA Promoter(s).

10.1.52 The RERA Promoter(s) shall do all such acts as may be required to ensure that the completion certificate(s) (as defined under the RERA) for the Project are obtained on or before the date of completion as disclosed to the allottees and the Authority.

10.1.53 In the event any interest or penalty is required to be paid by the RERA Promoter(s) to any person pursuant to the provisions of RERA, the RERA Promoter(s) shall pay such interest and/or penalty from their own sources (without creating any Encumbrance over the Project or any part thereof) and shall not use the amount under the sanction provided by TCHFL.

10.1.54 In the event the RERA Promoter(s) foresees any delay in completion of the Project from the pre-disclosed time for completion of such Project, as the case maybe, the same shall be reported to TCHFL with immediate effect.

10.1.55 The RERA Promoter(s) shall send a prior written intimation to TCHFL in the event of making an application to the Authority for extension of time period for completion of the Project.

10.1.56 The RERA Promoter(s) shall be required to seek TCHFL's consent, which consent may be given or denied at the sole discretion of TCHFL without having to accord reason to such discretion, before proposing to or making assignment of any of its rights as RERA Promoter(s) in the Project to any other person.

10.1.57 The Borrower(s) and Obligor(s) shall take all such steps and do all such acts and in such manner as it is required to do or refrain from doing under the RERA and rules made thereunder from time to time.

10.1.58 In the event of initiation of any proceedings, action or inquiry or passing of any order whether interim or otherwise under RERA or rules made thereunder, against the Borrower(s), Obligor(s) or the Project whether on a complaint or *suo moto*, the Borrower(s) and/or Obligor(s) shall immediately notify TCHFL of the same.

10.1.59 The RERA Promoter(s) shall be required to seek TCHFL's consent, which consent may be given or denied at the sole discretion of TCHFL without having to accord reason to such discretion, before proposing to or making assignment of any of its rights as RERA Promoter(s) in the Project to any other person.

10.1.60 The Borrower(s) hereby declares and undertakes:

10.1.60.1 that all the permissions/MOU's/agreements/deeds and other Project documents executed by it in relation to the Project are valid and in full force and effect and none of the terms of such permissions/MOU's/agreements/deeds have been violated; and

10.1.60.2 that it has not committed any default of all permissions, Approvals, consents, licenses, orders etc received by it from any Governmental Authority or any statutory authority, with respect to the Project and that all such permits, consents, orders etc are valid and subsisting and in full effect; and

10.1.60.3 that no consent or "non-objection certificate" is required from any person for (1) the Borrower(s)/Obligor(s) entry into the Facility Documents, (2) the Borrower(s) to borrow the Facility, and (3) the creation of any Securities in accordance with the Finance Documents; and

10.1.60.4 that no person needs to be notified of the Borrower(s)/Obligor(s) execution of the Facility Documents; and

10.1.60.5 that it has not violated any agreements in relation to the Project and the Secured Assets and the same are valid and binding and no notices of any violation of the terms and conditions of any such agreements have been received by the Borrower(s) and the Obligor(s).

10.1.61 **Negative Covenants**

The Borrower(s) covenant and agree that so long as any Obligations are not paid/ repaid completely to the satisfaction of the Lender, it shall not without the prior written consent of TCHFL:

10.1.61.1 create any Security Interest on the Secured Assets or any part thereof;

10.1.61.2 grant in favour of any other Person any interest in or other rights in respect of any of the Secured Assets or any part thereof;

10.1.61.3 cause or permit to be done anything which may in any way dilute, diminish, jeopardize or otherwise prejudice TCHFL's Security or rights created hereunder or pursuant to the Facility Documents;

10.1.61.4 enter into any agreement or arrangement with any Person which conflicts with the provisions of the Finance Documents;

10.1.61.5 commit any act or ommission pursuant to which the Securities are affected or jeopardized;

10.1.61.6 undertake any amalgamation, merger, reconstruction or consolidation and/or change in legal and/or beneficial ownership of the Borrower(s); and

10.1.61.7 take any action or cause to take any action pursuant to which there would be or likely to be a change in the business of the Borrower(s) and the Obligor(s), without the prior written consent of TCHFL.

10.1.62 The RERA Promoter(s) shall not make any false/incorrect representations/disclosures to the Authority or any of the allottees or TCHFL or involve in any unfair practice or irregularities as mentioned under Section 7 of RERA.

10.1.63 The Borrower(s) shall not make any reference to any Authority or for corporate insolvency resolution process under the IBC or to restructure its constitution/ debt or rehabilitate/ reconstitute the Borrower(s)/Obligor(s) and/or its management.

10.1.64 The Borrower(s) shall not book any sales in the Project under any scheme except construction linked payment (CLP) plan. In the event of any sales being booked under any other schemes, the Borrower(s) shall obtain specific prior written approval from the Lender.

10.1.65 The Borrower(s) shall not assign its rights as 'developer' of the Project to any other affiliates, associates, special purpose vehicles (SPV), group companies or any other third parties without prior written approval from the Lender.

10.1.66 Till such time the Facility is closed to the satisfaction of the Lender, the Borrower(s) shall not, without Lender's permission in writing:

10.1.66.1 Implement any scheme of major expansion and acquire fixed assets or undertake diversification/ restructuring/ alliance/ mergers/ acquisitions/ any other arrangements.

10.1.66.2 Make investments/advances or deposit amounts with any other concern from the Lender's funds.

10.1.66.3 Undertake any change in capital structure / shareholding pattern / partnership of the company / firm of the Borrower(s).

10.1.66.4 Undertake guarantee or similar obligations on behalf of any other firm/company.

10.2 **Appointing auditors and determining fraudulent activity in line with wilful defaulter policy**

10.2.1 The Lender reserves the right to appoint an auditor, whether external or internal, at its discretion, to conduct audits of the Borrower(s) in the event of suspected wrongdoing or fraudulent activity in the loan account. The Borrower(s) agree to fully cooperate and provide necessary assistance to the auditors including providing such details, documents, as may be required. In cases where the audit report submitted is inconclusive or delayed due to non-cooperation by the Borrower(s), the Lender reserves the right to determine the status of the account as fraudulent or otherwise based on the material available with it and its own internal investigation/assessment and exercise such right and remedies as may be available under the Facility Documents or otherwise under law.

10.2.2 The Borrower(s) shall, whenever requested by the Lender, furnish certificate(s) certifying that the funds from the Facility have been utilized for the purpose for which they are obtained.

10.2.3 The Lender reserves the right to issue mandate to the auditors of the Borrower(s) to furnish specific certification regarding diversion / siphoning by the Borrower(s) or any of them of the funds from the Facility. The Borrower(s) shall ensure that the auditors comply with any such mandate.

10.2.4 The Borrower(s) further agree that with a view to preventing diversion/ siphoning of funds from the Facility by the Borrower(s), the Lender reserves the right to engage their own auditors for such specific certifications without relying on the certifications given by the auditors of the Borrower(s). The Lender further reserves the right to commission a forensic audit of the affairs of the Borrower(s) and their books of accounts. The Borrower(s) agree to fully cooperate and provide necessary assistance to the auditors including providing such details, documents, as may be required.

10.2.5 The Borrower(s) further agree(s) that such external auditor(s) may, during the course of audit, require the Borrower(s) to submit data/ necessary information and/or documents, as may be reasonably required, to detect/confirm the occurrence of fraud in the Borrower's loan account, and the Borrower(s) undertake(s) to share such data with the external auditor(s).

10.2.6 In terms of RBI's master direction on treatment of wilful defaulters and large defaulters on wilful defaulters dated July 30, 2024, as amended from time to time, the Borrower(s) hereby covenants that it shall not induct a person whose name appears in the list of wilful defaulters on its board or in charge and/or responsible for the management of its affairs. In case such as person is found to be on its board or as a person in charge and responsible for the management of its affairs, the Borrower(s) shall take expeditious and effective steps for removal of the person from its board or from being in charge of its management or affairs and shall provide a written confirmation to the Lender of compliance with this requirement. The Borrower(s) understand that the Lender shall not provide renew/ enhance/ provide additional/ fresh facility to the Borrower(s) or restructure the existing facilities so long as the name of its promoter and/or the director(s) and/or the person in charge and responsible for the management of its affairs remains in the list of wilful defaulters.

11. REPRESENTATIONS AND WARRANTIES

11.1 Each Obligor(s) hereby represents and warrants to the Lender on a continuing basis that:

11.1.1 It 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;

11.1.2 It has the power to own their assets and carry on their business and are in compliance with Applicable Law;

11.1.3 The Obligations are a legal, valid, binding and enforceable debt and terms against the Obligor(s) and their estate and effects;

11.1.4 Save and except as disclosed to the Lender in writing, no Security Interest, lis-pendens, lien or other encumbrance or legal dispute exists, of any nature on the Obligor(s) or the whole or any part of the Secured Assets. The Obligor(s) have a clear and marketable title to the Secured Assets;

11.1.5 All approvals required from any Authority or any other persons for or in connection with the execution, validity and performance of the Facility Documents by the Obligor(s), including for the creation of the Security by the Obligor(s) have been obtained and are in full force and effect and there is no breach of any Applicable Law by the Obligor(s);

11.1.6 No Default or Material Adverse Change has occurred or is subsisting or no event which is (or with the passage of time will become) an Event of Default;

11.1.7 The particulars of the Securities set out in the Facility Documents are true, complete and accurate;

11.1.8 The execution and performance by the Obligor(s) of the Facility Documents to which they are a party are not in conflict with or result in any violation or breach of or default under any provision of any Applicable Law and / or its constitutional documents and/ or any agreement with third party or obligation or document binding on or applicable to it/them;

11.1.9 Upon the recording of the creation of the Securities, the Facility Documents shall create a valid and perfect exclusive charge in the manner specified under the Facility Documents and all filings and other actions necessary to perfect or protect such charge have been and/or shall be duly taken pursuant to the Facility Documents;

11.1.10 The Obligor(s) have not granted or agreed to grant in favour of any other person other than the Lender any interest in or any option or other rights in respect of the Secured Assets or any part thereof;

11.1.11 There are no arrears on Taxes or other statutory dues and the Obligor(s) has completed all necessary filings in compliance with the Applicable Law;

11.1.12 Save and except as disclosed to the Lender in writing, no suit, litigation, proceeding (including without limitation insolvency proceedings), investigation, corporate action, creditor's process etc. by an Authority or any other person is ongoing or pending or threatened against the Obligor(s) or in respect of the Security / Secured Assets;

11.1.13 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;

11.1.14 The Financial Statements of the Obligor(s) 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;

11.1.15 Neither any of the Obligor(s) nor any of their directors/partners/partners/designated partners have been declared to be a wilful defaulter. In the event of a person having being identified as a wilful defaulter, the Obligor(s) shall take expeditious and effective steps for removal of such person from directorship/partnership and communicate the same to the Lender;

11.1.16 All information provided by the Obligor(s) are true, accurate and complete and all projections provided by the Obligor(s) have been prepared on the basis of latest information and on the basis of reasonable assumptions;

11.1.17 No Obligor(s) enjoys immunity against any legal action or proceeding under any Applicable Law or otherwise;

11.1.18 None of the Obligor(s) 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;

11.1.19 The Obligor(s) 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(s). Further, the Obligor(s) 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;

11.1.20 The Borrower(s) represents that it is in adherence to the Ministry of Environment and Forest, Government of India - Notification No. S.O. 2804 (E) dated November 03, 2009 on 'fly ash' and shall continue to be in adherence to the said notification during the tenure of the Facility; and

11.1.21 The Borrower(s), its directors or promoters or Guarantor(s) or Affiliates do not figure in any list of wilful defaulters circulated by RBI/any credit information company or the caution list of the Export Credit Guarantee Corporation or the specific approval list or Conservation of Foreign Exchange and Prevention of Smuggling Activities Act defaulters list or the Lender's defaulters list or the defaulter list of any bank or financial institution or any other government authority and no director of the Borrower(s) are disqualified under Section 164 of the Act. The Borrower(s) confirms that none of the directors of the Borrower(s) are directors/partners/trustee/members in any company/firm/trust/society/association of persons which has been identified as a wilful defaulter by RBI/any credit information company or any regulatory authority.

11.2 Each of the Obligor(s) 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. Each of the Obligor(s) 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, 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.

11.3 The Obligor(s) 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(s).

12. COSTS AND EXPENSES

12.1 The Borrower(s) hereby agree that the processing fees and other fees and charges paid to the Lender are non-refundable in nature and that the Borrower(s) shall pay the costs, fees, charges etc. as mentioned in the Facility Documents. In addition to the same, the Borrower(s) shall pay all the costs, Taxes, 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 realization: (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.

12.2 The Lender may, without being obligated to do so, in its sole discretion incur any of the costs, Taxes, charges, fees (including attorney fees), expenses, advances, duties, stamp duties, registration fees/charges, court fees, penalties etc. as mentioned in Clause 12.1 above and the Borrower(s) 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, Penal Charges specified in the Facility Documents. For this purpose, without prejudice to any of its other rights, the Lender shall be entitled to debit the Borrower(s) accounts pending recovery.

12.3 The Borrower(s) 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, Secured Assets, performance, enforcement, realization, collection or enforcement of payment Instalments; now or hereafter, whether with retrospective or prospective effect in relation to the Facility Documents 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/Security Trustee. If the Lender at its sole discretion, makes any such payments, the Borrower(s) shall irrevocably reimburse the Lender of the same.

12.4 In the event of dishonour of any Payment Instruments issued by the Borrower(s), the Borrower(s) shall be liable to a flat charge separately for each dishonour of Payment Instruments so issued by the Borrower(s) ("**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.

12.5 The Lender, may at the risk and cost of the Borrower(s), engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Borrower(s) 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.

12.6 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 Obligor(s) 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 Borrower(s) shall be liable to pay the revised charges without any demur and shall not be entitled to raise any objections for any such revision.

13. INDEMNITY

13.1 Each of the Obligor(s) hereby, jointly and severally, indemnifies and agrees to indemnify and keep the Indemnified Person(s) indemnified and harmless at all times from and against any and all Losses, proceedings, litigations, disputes etc. that an Indemnified Person may have to suffer or incur as a result of:

13.1.1 the occurrence of any Default or investigation of any event which it believes to be a Default; and/or

13.1.2 failure to observe or perform any obligations contained in the Facility Documents and/or breach of any of the terms and/or conditions of the Facility Documents; and/ or

13.1.3 any representation and/or warranty provided by the Obligor(s) found to be or becoming untrue, misleading or false in any respect whatsoever; and/or

13.1.4 Any adverse order, interim or otherwise, passed against the Obligor(s) and/or whole or part of the Secured Assets in respect of any litigations, disputes, legal proceedings, etc.

13.2 The Obligor(s) 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(s) and the Borrower(s) 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.

14. EVENTS OF DEFAULT

14.1 Occurrence of any of the following shall be an event of default (each an "**Event of Default**"): -

(a) A Borrower(s)/Obligor(s) committing default in payment of the Outstandings on or before the respective Due Dates;

(b) Breach by an Obligor(s) 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 Obligor(s) found to be or becoming untrue, misleading, incorrect or false in any respect whatsoever;

(c) Failure by an Obligor(s) to comply with Applicable Law, including regulations, rules, orders, directions, etc. as issued by Authority;

(d) Occurrence of event which causes a Material Adverse Effect or an event which may likely to cause a Material Adverse Effect in the sole opinion of the Lender;

(e) Any default by the Obligor(s) under the Facility Documents (other than these T&C's and default in paying the Outstandings on the Due Date);

(f) If the Borrower(s) and/or the Obligor(s) repudiates these T&C's or any other Facility Document or does or causes to do any act or thing evidencing an intention to repudiate these Agreement or any other Facility Document;

(g) If a cross default as below occurs:

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

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

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

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

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

vi. any Indebtedness of an Obligor(s) is not paid when due or any creditor of the Obligor(s) becomes entitled to declare any such Indebtedness due and payable prior to the date on which it would otherwise have become due; or

vii. any guarantee or indemnity given by the Obligor(s) is not honored when due and called upon to do so; or

viii. if there is a Default, under one or more agreements or instruments entered between: (i) Lender and an Obligor(s); or (ii) Lender and any Affiliates/associate/promoter/partner/designated partner/director of an Obligor(s); or (iii) an Obligor(s) or its Affiliates/associate/ promoter/partner/designated partner/director with any of its Lender.

(h) If the Obligor(s) uses the Facility or any part thereof for any purpose other than the Purpose, save with the express prior written consent of Lender;

(i) In cases where the Borrower(s) is a company, if there is any change in shareholding of the Borrower(s) with the written consent of the Lender and/or the promoters fail to retain management control (whether due to the execution of management agreements or otherwise) in the Borrower(s) at any point of time;

(j) If the Obligor(s), except with the express prior written consent of Lender, attempts or purports to create any Encumbrance over the Secured Assets or any part thereof, except for securing any other obligation of the Obligor(s) to the Lender;

(k) If there is any deterioration or impairment of any of the Securities 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 or Secured Assets in the judgment of the Lender to become unsatisfactory as to character or value and / or if a Security / any Secured Asset or any part thereof are in jeopardy and/or if the Obligor(s) do any act which may affect the Security or the title or value of Secured Assets;

(l) If any Security Interest or guarantee or a Facility Document becomes unenforceable or infructuous or is challenged by any Person;

(m) If the Obligor(s) is unable generally to pay its debts as they fall due, commences negotiations with any one or more of its creditors with a view to general readjustment or rescheduling of its debts, in light of financial difficulties or in contemplation of any Default or Event of Default under any agreement relating to the same (howsoever described) or makes a general assignment for the benefit of or in composition with its creditors or admits or is ordered to pay any liability and such liability is not paid when due;

(n) If any of the PI furnished by the Borrower(s) to TCHFL on being presented by TCHFL are dishonored due to insufficiency of funds or any other reason whatsoever;

(o) If the Security / Secured Asset (or part thereof) is:

i. destroyed beyond repair for any reason whatsoever; or

ii. used for any illegal or unlawful acts; or

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

iv. nationalized or compulsorily acquired by any Governmental Authority.

(p) If there is any material change in the ownership or management of the Obligor(s), which in the sole opinion of TCHFL would prejudicially affect the interest of TCHFL;

(q) Any litigation, suit, proceeding etc. is initiated, filed, applied or threatened against an Obligor(s), 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(s) or the appointment of a judicial manager or interim or other resolution professional of any of the Obligor(s) and/or initiation, filing, application or threat of analogous proceeding against any of the Obligor(s) in any jurisdiction;

(r) Any dispute, claim and/or defect in the title to Secured Properties comes into existence after execution of the Facility Documents;

(s) If the Obligor(s) failed to intimate the Lender within 10 (ten) days of their receipt, about any insolvency notice or a winding-up notice is served on the Obligor(s) or a receiver is appointed, or an attachment is levied on any of the Obligor(s) properties or assets;

(t) If an attachment or distrait is levied on the Securities or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower(s) and/or the Obligor(s);

(u) If the Obligor(s) fails to furnish information/documents in terms of this T&C's and/or any other Facility Documents within such time as stipulated by the Lender;

(v) If despite being called upon to do so by TCHFL, the Borrower(s)/Obligor(s) fails to provide or cause to be provided additional security (to the satisfaction of Lender) in accordance with the terms as mentioned herein and/or any other Facility Documents;

(w) An Obligor(s) 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;

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

(y) Demise or permanent disablement of an Obligor(s);

(z) Commitment of any fraud by an Obligor(s);

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

(bb) If a notice is issued by any Authority for requisition or acquisition of the Secured Assets or any part thereof, for public or any other purpose under any Applicable Law;

(cc) If the Security created in favor of the Lender ceases to inure to the benefit of the Lender;

(dd) In the Obligor(s) fails to open and maintain the Accounts in the manner and within the timelines as mentioned in the Facility Documents;

(ee) In the event the Receivables are not deposited in the relevant Account(s) as mandated under the Facility Documents;

(ff) If the Obligor(s) fails to bring to the notice of prospective purchasers of the Flats that the purchase price or any part thereof is to be paid/deposited in the relevant Account(s);

(gg) The Borrower(s) and/or the Obligor(s) fail to comply with any Environmental Law or any Environmental Permit or an Environmental Claim is made against the Borrower(s) and/or the Obligor(s) and as a result a Material Adverse Effect occurs or is reasonably likely to occur;

(hh) If there is any material change in the proposal for the project for which the Facility is sanctioned;

(ii) If any of the Approvals required by the Obligor(s) in connection with the execution, delivery, validity, enforceability or admissibility in evidence of the Facility Documents or the performance by the Obligor(s) of its obligations hereunder and/or, as applicable, the construction of the Project are modified in a manner unacceptable to Lender or are not granted or revoked or terminated or expire and are not renewed or otherwise cease to be in full force and effect;

(jj) If there is a revocation of registration of the Project by the Authority;

(kk) If the RERA Promoter(s) is required to pay any interest or penalty under the provisions of RERA including in an event where due to any breach or default by the RERA Promoter(s) in relation to the Project for any reason whatsoever;

(ll) Any material action, proceeding or inquiry initiated against the RERA Promoter(s) under RERA whether upon a complaint or *suo motto* or otherwise;

(mm) Any material order whether interim or otherwise passed against the RERA Promoter(s) under RERA;

(nn) In the event there is a reasonable apprehension that the Project may not be completed in the time limit as declared to the Authority at the time of registration of such Project, unless such time limit is extended by the Authority and Lender consents to such extension in writing;

(oo) In the event an application is made by the RERA Promoter(s) to the Authority for extension of time period for completion of Project;

(pp) In the event the RERA Promoter(s) assigns any of its rights and/or obligations under/in relation to the Project to any person without the prior written consent of TCHFL;

(qq) In the event the RERA Promoter(s) are restrained/restricted from entering/accessing/developing the Project or Properties or any part thereof by the Authority;

(rr) If a Secured Asset or any part thereof is let out, given on leave and license, sold, disposed off, charged, Encumbered or otherwise alienated in any manner whatsoever without written approval of the Lender; and/or

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

14.2 The Lender may, without assigning any reason and upon written notice mailed or delivered to any Obligor(s) 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 Obligor(s) immediately to the Lender.

14.3 The decision of the Lender as to whether or not an Event of Default has occurred shall be final and binding upon the Obligor(s).

15. CONSEQUENCES OF EVENT OF DEFAULT

15.1 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 Obligor(s):

15.1.1 cancel or withdraw any part of the Facility which has not yet been drawn down by the Obligor(s), whereupon no further utilisation may be made of the Facility; and/or

15.1.2 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

15.1.3 enforce the Security, as may have been provided to secure the Outstandings, in favour of the Lender/Security Trustee; and/or;

15.1.4 charge Penal Charges on the Obligations; and/or

15.1.5 in case of pledge the Lender/ Security Trustee shall be entitled to be registered as the legal and/or beneficial owner of the Pledged Securities or such part thereof as Lender/ Security Trustee deems fit and the Obligor(s) irrevocably agree and undertake not to make any opposition to the same.

16. RIGHT TO DELEGATE

16.1 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 Obligor(s) all Outstandings and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. The Obligor(s) expressly and irrevocably consents that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Obligor(s) on this account shall be against the Service Providers only.

17. CONDITIONS PRECEDENT TO DISBURSEMENT

17.1 The Facility may be disbursed by the Lender to the Borrower(s), 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:

17.1.1 The Obligor(s) shall have provided to the Lender, such details, documentary evidences and information as may be required by the Lender under its Know Your Customer (KYC) norms.

17.1.2 The Obligor(s) shall have provided to the Lender such Payment Instructions as may be required by the Lender.

17.1.3 If applicable, the Borrower(s) shall furnish all requisite Approvals required by the Borrower(s)/Obligor(s) for the development of the Project and construction of the Flats including without limitation valid and subsisting sanctioned plan of the Project (i.e. sanctioned by the appropriate Governmental Authority) and the commencement certificate issued by the appropriate Governmental Authority.

17.1.4 The Borrower(s) and Obligor(s) shall, unless otherwise specified by the Lender in writing, create and perfect charge and mortgage on the Mortgaged Properties / Secured Assets, in favour of TCHFL/Security Trustee, in the manner and on the terms and conditions as set out herein or other Facility Documents.

17.1.5 The receipt by TCHFL of the audited financials of the Borrower(s) for the three financial years preceding the date of the Facility Agreement unless otherwise waived by the Lender.

17.1.6 The receipt of evidence by TCHFL that the Borrower(s) / Obligor(s) (as applicable) title to the Receivables is clear and marketable and that all Taxes including the property tax payable in respect of the Project have been paid up-to-date and

that the name of the Borrower(s) / Obligor(s) (as applicable) appears in the municipal records, if applicable, as the owner of the Project.

17.1.7 The Borrower(s) shall and shall ensure that the Obligor(s) shall cover all the assets of the Project (whether or not proposed to be given as Security to TCHFL) under a comprehensive loss insurance policy atleast in an amount equivalent to the amount available under the Facility, and with TCHFL designated therein as the first loss Payee and provide a copy thereof duly certified by the insurance company to TCHFL.

17.1.8 The Borrower(s), Obligor(s) shall ensure to obtain consent / no-objection certificate (NOC) from other banks and/or financial institutions from where the Borrower(s) / Obligor(s) if such consent / NOC is stipulated in the agreement / arrangement with these banks and/or financial institutions.

17.1.9 The Obligor(s) paying the charges of any pre-disbursement expenses incurred by Lender including but not restricted to the charges of any architect/valuer appointed by Lender for certifying the work done prior to disbursement.

17.1.10 Consent of the relevant Income Tax Officer/ Assessing Officer under the provisions of Section 281 of the Income Tax Act of India, permitting the Borrower(s) /Obligor(s) (as applicable) to execute the Security Documents or alternatively a certificate issued by the Chartered Accountant of the Borrower(s) /Obligor(s) (as applicable) confirming that there are no proceedings pending or notices issued against the Borrower(s) /Obligor(s) (as applicable) under the Income Tax Act, 1961.

17.1.11 The Borrower(s), Obligor(s) and/or any other person acting in the capacity of a RERA Promoter(s) within the meaning of RERA to have the Project being financed hereunder registered with the Real Estate Regulatory Authority (Authority) established under the RERA wherever applicable.

17.1.12 The Obligor(s) shall have obtained and delivered all Authorisations/documents that may be required by the Lender including without limitation:

17.1.12.1 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;

17.1.12.2 The Borrower(s)/Obligor(s) (as applicable) shall have delivered to the Lender specimen signatures of the authorized signatories of Borrower(s)/Obligor(s) (as applicable) duly verified by the Borrower(s)/Obligor(s) (as applicable) principal bankers;

17.1.12.3 The execution and delivery of all Facility Documents, including Security Documents in a form and manner satisfactory to TCHFL/Security Trustee;

17.1.12.4 legal due diligence report on the Borrower(s) /Obligor(s) and the Secured Assets/ Mortgaged Properties to the satisfaction of TCHFL/Security Trustee and receipt by TCHFL from its counsel of a satisfactory report on the Secured Assets/ Mortgaged Properties;

17.1.12.5 The Borrower(s) shall, if required by the Lender, cause the Guarantor(s)/Obligor(s)/Mortgagor(s) to execute and hand over to the Lender an irrevocable and unconditional personal/corporate guarantee in favor of the Lender; and / or

17.1.12.6 Any other document(s) as may be required by the Lender in its sole and absolute discretion.

18. ASSIGNMENT

18.1 The Obligor(s) 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.

18.2 The Obligor(s) 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 Obligor(s). The Obligor(s) 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.

18.3 The Obligor(s) irrevocably and unconditionally confirm that 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.

19. DISCLOSURE AND DATA PRIVACY

19.1 The Obligor(s) agree and authorize the Lender to disclose, from time to time, any information and data relating to the Obligor(s) (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 Obligor(s) and/or the 'financial information' as defined in Section 3(13) of IBC, in or outside India without requirement of any notice or intimation:

19.1.1 to any of its Affiliates and to any member of Tata Capital Group or any of their employees, agents, representatives etc.;

19.1.2 to third parties engaged by the Lender or any member of Tata Capital Group for purposes such as marketing of services and products;

19.1.3 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 Capital Group;

19.1.4 to any of the service providers or professional advisers of a member of Tata Capital Group with the rights to further share it with their sub-contractors in any jurisdiction;

19.1.5 to any credit bureau, database/databanks, corporate, banks, financial institutions etc;

19.1.6 to any Authority or other person as required by Applicable Law;

19.1.7 to any person pursuant to an order or direction of an Authority;

19.1.8 to any credit information company, other agencies or any information utility or other lenders of the Obligor(s) 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; and/or

19.1.9 to any other person:

19.1.9.1 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

19.1.9.2 pursuant to the processing or management of data relating to the Facility or the Obligor(s); and/or

19.1.9.3 as the Lender may deem fit.

19.2 The Borrower(s) shall and shall ensure that the RERA Promoter(s) shall make necessary disclosures as are required under RERA.

19.3 The Obligor(s) agree as a pre-condition of the Facility given to the Borrower(s) by the Lender that in case the Obligor(s) commit default in the payment/repayment of the Outstandings on the Due Date(s), the Lender and/or RBI will have an un-qualified right to disclose or publish the name/s of the Obligor(s) or the name/s of their partner/s or directors or promoters or designated partner/s as defaulter/s in such manner and through such medium as the Lender or RBI in their absolute discretion may think fit including the photographs of the Borrower(s) and/or Obligor(s) or any of their directors, partners, promoters, designated partners, members or personnel.

19.4 Engaging recovery agents: The Obligor(s) 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 Obligor(s) expressly authorise/consent to the Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Obligor(s) telephonically, through e-mails, telephones, messages, SMS, Whatsapp or other applications or otherwise even if the names of the Obligor(s) appear in the Do Not Call or Do Not Disturb Register to inform the Obligor(s) 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 Obligor(s). The Obligor(s) 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 Obligor(s) expressly and irrevocably consents that for any claim against the service providers, the Lender shall not be liable and the claim of the Obligor(s) (or any of them) on this account shall be against the service providers and/or tele-callers. The Obligor(s) 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.

19.5 The Obligor(s) hereby agree and give consent for the disclosure by TCHFL of all or any such:

19.5.1 information and data relating to the Borrower(s) and/or the Obligor(s);

19.5.2 the information or data relating to any loan availed of/to be availed or any security provided by or to be provided by, the Borrower(s) and/or the Obligor(s); and

19.5.3 default, if any, committed by the Borrower(s) and/or Obligor(s), in discharge of its obligations hereunder or in relation to any loan availed of/to be availed or any security provided by or to be provided by, the Borrower(s) and/or the Obligor(s) to the extent TCHFL deems appropriate to the Credit Information Bureau (India) Ltd. or any agency under the IBC or any other credit information company of which TCHFL is a member.

19.6 The Borrower(s) and the Obligor(s) understand, acknowledge and consent to the following:

19.6.1 the Credit Information Bureau (India) Ltd. and/or any other credit information company may use, process the said information and data disclosed by TCHFL under the Clause 19.5 above in the manner as deemed fit by them; and

19.6.2 The Credit Information Bureau (India) Ltd. and/or any other credit information company may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

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

20. NPA CLASSIFICATION

Pursuant to circular dated November 12, 2021 (RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22) issued by the Reserve Bank of India, the examples of Special Mention Account ("SMA") and NPA classification are as follows:

Loans other than revolving facilities		***Loans in the nature of revolving facilities like cash credit/overdraft***	
SMA Sub-categories	*Basis for classification – Principal or interest payment or any other amount wholly or partly overdue*	*SMA Sub-categories*	*Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:*
SMA-0	*Upto 30 days*		
SMA-1	*More than 30 days and upto 60 days*	*SMA-1*	*More than 30 days and upto 60 days*
SMA-2	*More than 60 days and upto 90 days*	*SMA-2*	*More than 60 days and upto 90 days*

Further, the illustration of the same will be as follows:

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as Non-Performing Asset upon running day-end process on June 29, 2021.

21. NOTICE/COMMUNICATION

21.1 Any notice, demand, statement or communication by the Lender to the Obligor(s):-

21.1.1 may be sent to the Obligor(s) 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 Obligor(s) last known to the Lender;

21.1.2 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

21.1.3 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,

21.2 Any notice or communication by the Obligor(s) shall be in writing, may only be sent by e-mail or personal delivery or pre-paid post addressed to the Lender through which the relevant Facility is granted to the Borrower(s), and will only be effective when actually received by the Lender. No oral communication shall bind the Lender.

21.3 The Obligor(s) agree and confirm that any notice or communication sent to any of the Obligor(s) shall be deemed to have been sent to and received by all other Obligor(s) as well.

22. RECORDS OF FACILITY

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 Obligor(s) and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Obligor(s) 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 Obligor(s) shall not contest the same.

23. SEVERABILITY

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.

24. MISCELLANEOUS TERMS

24.1 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 the 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 Obligor(s). Without prejudice to the aforesaid, the Lender may in its sole discretion ask the Obligor(s) to co-operate with the Lender to make those changes in the Facility Documents and the Obligor(s) shall be bound by the same.

24.2 It is hereby agreed that the Obligors shall pay all applicable taxes including Goods and Services Tax, as may be applicable on any of the payments/charges to be made by the Obligors in relation to the Facility/ Facility Documents.

24.3 The Facility Documents shall operate as a letter of continuity in favour of the Lender/Security Trustee, 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.

24.4 The rights of the Lender under the Facility Documents, including without limitation the right to hold Security Interest over any Secured Assets or any surety, undertaking etc. may be exercised by the Lender by itself or through its agents, employees, representatives, security trustees etc. acting for its benefit.

24.5 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.

24.6 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.

24.7 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.

24.8 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(s) 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.

24.9 In the event of there being more than one Borrower(s) and/or Obligor(s) the respective liabilities of each of the Borrower(s) and Obligor(s) hereunder shall be joint and several.

24.10 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.

24.11 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.

24.12 The Obligor(s) consent to the Lender disclosing and/or making available to RBI, any agencies, bureaus (including credit information companies specified by the RBI 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 19 hereinabove.

24.13 These T&Cs and the Facility Documents integrate all the terms and conditions mentioned herein or incidental hereto and supersede all oral negotiations and prior writings in respect of the subject matter hereof. In the event of any conflict between the terms, conditions and provisions of this T&C and any other Facility Document, then in such event, the terms, conditions and provisions of such other Facility Document shall prevail.

25. ARBITRATION/DISPUTE RESOLUTION

25.1 In the event of any dispute or differences arising directly or indirectly out of this T&Cs or otherwise, the parties undertake to use all reasonable endeavours to resolve such disputes amicably. If disputes and differences cannot be settled amicably, then all disputes and differences arising between the parties hereto in connection with this T&Cs or interpretation hereof or anything done or omitted to be done pursuant hereto or the performance or non-performance of this T&Cs shall be referred to arbitration. Such disputes, differences and/or claims arising out of these presents or as to the construction, meaning or effect hereof or as to the rights and liabilities of the parties hereunder shall be settled by arbitration to be held at such venue as mentioned in the Facility Agreement in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof or any statue enacted for replacement therefore and shall be referred to a sole arbitrator which is to be appointed as per Arbitration and Conciliation Act, 1996. The expenses of the arbitration shall be borne in such manner as the arbitrator may determine. In the event of death, refusal, neglect, inability or incapability of the person so appointed to act as a sole arbitrator, the appointment of a new sole arbitrator shall be as per the Arbitration and Conciliation Act, 1996. The award including interim award/s of the arbitration shall be final, conclusive and binding on all parties concerned. The arbitrator may lay down from time to time the procedure to be followed by him in conducting arbitration proceedings and shall conduct the arbitration proceedings in such manner as he considers appropriate. The arbitration shall be governed by the Arbitration & Conciliation Act, 1996 or such other law relating to arbitration as may be in force in India at the relevant time.

25.2 Notwithstanding anything contained herein or any other Facility Documents, TCHFL shall have the right, at its option, to enforce the Security under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") or proceed to recover dues from the Borrower(s) under the SARFAESI Act and/or the Recovery of Debts Due to Banks and Financial Institutions Act, 1993.

26. GOVERNING LAW AND JURISDICTION

The rights and obligations of the Obligors(s) hereunder shall be governed by and construed in accordance with the laws of India. The Obligors(s) hereto agree that all disputes arising out of the Facility and/or the Facility Documents, shall be subject to exclusive jurisdiction of the courts/tribunals.

27. PROTECTIVE CLAUSES

27.1 Neither the liability of the Obligor(s) nor the validity or enforceability of the Facility Documents shall be prejudiced, affected or discharged by:

27.1.1 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;

27.1.2 any change or restructuring of the corporate structure of an Obligor(s);

27.1.3 the invalidity, irregularity or unenforceability of any obligation or liability of the parties (including the Obligor(s)) to the Facility Documents;

27.1.4 any deficiency in the powers of the Obligor(s) 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;

27.1.5 the insolvency or liquidation or any incapacity, disability, death or limitation or any change in the constitution, status, control or ownership of the Obligor(s) or any other person, as the case may be;

27.1.6 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 Obligor(s) or any other person;

27.1.7 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 Obligor(s), 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

27.1.8 any other matter or thing whatsoever.

SCHEDULE I
Part A
HYPOTHECATION

1. **Security by hypothecation of Secured Assets**

(a) The Obligations together with all interests, costs, fees and expenses and all other monies payable in terms of the Facility Documents or any other finance or moneys due from time to time from the Obligor(s) to the Lender in whatsoever capacity, shall be secured by way of hypothecation of the Secured Assets having an exclusivity/ranking as mentioned in the Facility Documents, in favor of the Lender/Security Trustee and in the form and manner/acceptable to the satisfaction of the Lender.

(b) The charge/hypothecation so created shall continue in full force so long as all the Obligations due under the terms of the Facility Documents have been paid by the Obligor(s) to the Lender and until the Lender issues a certificate discharging the Security created pursuant to the Facility Documents and stating that the Facility and the other amounts payable under the Facility Documents have been discharged and paid in full and the charge shall not be affected, impaired or discharged by the winding up or insolvency (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or appropriation of the business or assets or nationalization (as the case may be) of the relevant Obligor(s). Any direct or indirect transfer/alienation of the Secured Assets would be deemed to be criminal breach of trust and a case of cheating entitling the Lender to file/pursue a First Information Report ("FIR") or a criminal complaint against the Obligor(s).

(c) The relevant Obligor(s) shall take all necessary actions and make all the filings required to be filed in relation to the Security Interest created hereunder and it shall ensure that the Security Interest hereunder is duly registered with the ROC, CERSAI and/or any other authority or regulatory body with whom relevant filings are required to be made to perfect the Security created under the Facility Documents and protect the Security, including without limitation relevant filings to be made with information utilities pursuant to the provisions of the IBC, as and when applicable, within the stipulated period. The relevant Obligor(s) shall promptly, upon receipt, deliver to the Lender certified true copies of the receipts, confirmations, certificates and other documents evidencing perfection of the Security created under the Facility Documents.

(d) At any time after the occurrence of an Event of Default (which is continuing), the Lender may have a receiver or receivers appointed for the Secured Assets or any part thereof.

(e) The Obligor(s) shall pay the shortfall or deficiency if the net sum realized by such sale/assignment is insufficient to pay the dues secured by the Facility Documents. The Lender shall not be in any way responsible or liable for any loss or damage that may be suffered by the Obligor(s) by reason of the Lender exercising or not exercising its rights under the Facility Documents.

(f) The Lender shall be at liberty to apply any other moneys in the hands of the Lender standing to any Obligor(s) credit or belonging to any Obligor(s) in or towards the payment of the balances under the Facility/ Obligations, provided that nothing contained in the Facility Documents shall in any manner prejudice or affect any other remedy of the Lender against the Obligor(s).

(g) The Obligor(s) assures the Lender that, subject to the Security created under the Facility Documents, all Secured Assets(present and future) whether hypothecated or which may be hypothecated in future, are and will be the Obligor(s) absolute and unencumbered Secured Assets with full power of disposition and realization. The Obligor(s) shall not create any Encumbrance over the Secured Assets or any part thereof without obtaining the prior written consent of the Lender.

2. **Additional Security**

(a) If, at any time during the subsistence of the Facility Documents, the Lender is of the opinion that any of the Security provided by the Obligor(s) has fallen below the margin stipulated under the Facility Documents or has become inadequate to cover the balance of the Facility then outstanding, then, on the Lender's advice, the Obligor(s) shall provide and furnish such additional security/securities including hypothecation of the Obligor(s) other Secured Assets and/or mortgage of or charge over such of the Borrower(s) movable or immovable properties, as may be acceptable to the Lender to cover such deficiency in the margin or as stipulated by the Lender. The Obligor(s) shall make out to the satisfaction of the Lender a good and marketable title to the properties free from all Encumbrances to be mortgaged as Security (if any) for the Facility and comply with all such formalities as may be necessary for the said purpose. The Obligor(s) shall, whenever required by the Lender give full particulars to the Lender of all the assets of the Obligor(s) and shall furnish and verify all statements, reports, return, certificates and information from time to time and execute all necessary documents to give effect to the Security.

(b) Until the ultimate balance owing by the Obligor(s) to the Lender has been paid or satisfied in full, the Lender shall have a lien on all Secured Assets and assets of the Obligor(s) from time to time in the possession of the Lender and a charge over all stocks, shares and marketable or other securities from time to time and may get any or all of them registered in the name of the Lender or its nominees whether the same be held for safe custody or otherwise.

(c) The Borrower(s) expressly accepts that if the Obligor(s) fail to pay any monies when due or which may be declared due prior to the date when it would otherwise have become due or commits any other default under the Facility Documents with the Lender under

which the Borrower(s) is enjoying any financial/credit/other facility; then and in such event the Lender shall, without prejudice to any of the specific rights under each of the agreements, be absolutely entitled to exercise all or any of rights under any of the Borrower(s) agreement (including the Facility Documents) with the Lender by exercising its general right of lien and set off in respect of the securities created under such agreements.

(d) Provided however, that before exercising its right of lien and/or set off, the Lender shall give prior written notice of number of days as specified in the Facility Documents to the Borrower(s) and/or Obligor(s) also mentioning therein the amounts in respect of which such right is being exercised.

3. **Continuing Security**

The charge hereunder created shall be a continuing charge for repayment to the Lender of the Obligations due to the Lender under the Facility Documents, and the liability of the Obligor(s) shall not be affected, impaired or discharged by insolvency of any of the Obligor(s).

4. The Obligor(s) undertake that the Secured Assets, the sale realisations, insurance proceeds and all documents related to the Secured Assets shall always be held as an exclusive property of the Lender and will be dealt with according to the directions issued by the Lender. The Obligor(s) shall not suffer or allow to suffer any attachment or distress to the Secured Assets or any parts thereof or sell, create, or cause to be created, any charge by way of hypothecation, pledge, lien, third party interests or any Encumbrance otherwise on the Secured Assets or allow anything that may prejudice or endanger the Security herein nor shall they, without the consent of the Lender, in writing, sell, transfer or shift (except in the ordinary course of its business of transportation) the Secured Assets to any other state or place other than the one where it is registered. The Lender shall be at liberty to incur all such expenses as may be necessary, which shall be at the cost of reimbursement thereof by the Obligor(s), to the extent of which there shall be a charge on the Secured Assets, to preserve and perfect the Lender's security on the Secured Assets.

5. **Appointment of Receiver**

(a) If after granting or during the continuance of the Facility, the Obligor(s) defaults in paying any moneys secured by the Facility Documents or upon a breach of the terms and conditions of the Facility Documents or upon any event of default under the Facility Documents, or in the sole judgement of the Lender circumstances occur that may prejudice or imperil the Secured Assets, then in such event, the Lender may in writing appoint or remove one or more Receivers under section 69A of The Transfer of Property Act, 1882. All powers, provisions and trusts contained in Section 69A of The Transfer of Property Act, 1882 and all other Applicable Law shall apply to the Receiver appointed by the Lender.

(b) The Lender or any Receiver that the Lender appoints will not be liable for any loss or damage any Obligor(s) may suffer if the Lender or such Receiver exercises any of their rights and powers under law or the Facility Documents.

(c) The Obligor(s) shall pay the shortfall or deficiency, if the net sum realized by such sale/assignment is insufficient to pay the dues secured by the Facility Documents. The Lender shall not be in any way responsible or liable for any loss or damage that may be suffered by any Obligor(s) by reason of the Lender exercising or not exercising its rights under the Facility Documents.

(d) If any surplus remains with the Lender after payment of the dues secured by the Facility Documents, then it will apply it in payment or liquidation of any other monies due from any Obligor(s) to the Lender, whether solely or jointly with any other person.

(e) On occurrence of any Event of Default, the Lender or any Receiver appointed by the Lender, without prejudice to any of its other rights, shall have the right to enter any premises where the Secured Assets are located to take possession of and/or collect all or any part of the Secured Assets and to dispose of and/or deal with such Secured Assets in such manner, terms and subject to such conditions as the Lender and/or the Receiver appointed by the Lender may deem fit.

6. **Release of Security**

Upon full and final payment by the Borrower(s) to the Lender of all amounts (including without limitation the principal amount, interest, costs, charges, fees, expenses, claims or other amount of whatsoever nature) payable in accordance with the terms hereof, the Lender shall release the Security in favor of the relevant Obligor(s) or such other person as the relevant Obligor(s) may request.

7. **Covenants**

(a) The Obligor(s) shall keep and maintain in good and marketable condition the Secured Assets at the Obligor(s) own expense and replace all such parts whether broken or damaged, as are the normal practice adopted for the maintenance of the Secured Assets. The Obligor(s) shall engage mechanics, dealers, and service facilities expressly authorized by the manufacturer of the Secured Assets to effect repairs and to service the Secured Assets. The Obligor(s) shall ensure that any dealer for the Secured Assets, by or

through whom this transaction may have been introduced, negotiated or conducted shall not be deemed to be an agent of the Lender and that the Lender shall not be liable for any representations or statements made by such dealer to the Obligor(s).

(b) The Lender shall not be responsible for delay of delivery, or non-delivery, or for lost, stolen, seized, accidents of the Secured Assets, or any defect, damage in the quality of the Secured Assets or any defect or dispute of any nature in the title (even if the Secured Assets are found to be stolen).

(c) If an Obligor(s) fails to comply with any of the terms of the Facility Documents, the Lender may (without having the obligation to do so and without prejudice to its rights) take such steps as it may deem fit to keep and maintain the Secured Assets or insure or renew such insurance at the Obligor(s) costs, charges and expenses, which shall be reimbursed by the Obligor(s) on demand by the Lender.

(d) The Obligor(s) shall have paid and shall bear and pay all their respective personal Taxes payable to the Government of India or to the Government of any State or Municipal Corporation or any local authority punctually so that he/it does not suffer any attachment proceedings arising due to non-payment of such statutory dues and demands which may jeopardize the Secured Assets by way of seizure and/or confiscation of the same by any authority and thereby consequently encumbering the hypothecation of the Secured Assets by the Obligor(s) in favor of the Lender. If required by the Lender, the Obligor(s) shall produce receipt thereof evidencing payments.

(e) Each of the Obligor(s) has agreed, acknowledged, confirmed, undertaken and covenanted on continuous basis that in case Secured Assets include goods and stocks or plant and machinery (as maybe applicable):

i. The relevant Obligor(s) shall not remove or cause or permit to be removed any of the Secured Assets from the place presently kept / stored save and except the Secured Assets which is worn out or needs to be replaced nor shall the relevant Obligor(s) divert or cause to permit any of the Secured Assets to be diverted while in transit to be brought into or stored at the said place. The Secured Assets are tangible movable property and that none of them is embedded in the earth or permanently fastened or attached to the earth. However, such removal/ replacement shall be with the prior approval of the Lender in writing.

ii. At their own expense, the Obligor(s) shall keep the Secured Assets in marketable and good condition.

iii. If required by the Lender, the relevant Obligor(s) shall place notice boards with the Lender's name legibly and distinctly printed in a conspicuous position at the entrance of and inside the factory/ godown / premises or other places where the Secured Assets are kept or shall be brought during the continuance of the Facility Documents.

iv. The relevant Obligor(s) shall furnish to the Lender whenever required by the Lender full and correct particulars/statements of all the Secured Assets and shall allow the Lender or its authorized agent to take inspection of such Secured Assets and of all records and shall provide such evidence as the Lender may require as to the cost and value thereof. Further if any of the Secured Assets (or any part of it) is shipped or transport though rail etc. at any time, the relevant Obligor(s) shall, if the Lender so requires, hand over the bills of lading and / or shipping documents or railway receipt and / or other documents of title endorsed in favour of the Lender/Security Trustee and in default of the relevant Obligor(s) doing so the Lender shall be entitled to enter and take possession thereof wherever they may be found.

v. The relevant Obligor(s) undertake to give prior written notice to the Lender of its intention to change the location to store the Secured Assets, mentioning the particular type or class of Secured Assets affected and the address of the new place of storage.

vi. The relevant Obligor(s) may in the ordinary course of its business, sell the Secured Assets comprising goods and stocks (or any part of it) unless prohibited to do so by the Lender.

vii. The Borrower(s) and / or the relevant Obligor(s) will store the hypothecated goods in a manner ordinarily stored in the business activity of the relevant Obligor(s).

(f) Each of the Obligor(s) has agreed, acknowledged, confirmed, undertaken and covenanted on a continuous basis that in case Secured Assets includes book debts (as maybe applicable).

i. The relevant Obligor(s) shall furnish to the Lender on the last day of each and every month or at such intervals as may be decided by the Lender and notified to the relevant Obligor(s) and at any other time whenever required by the Lender, full and correct particulars/statements of all the Secured Assets and shall allow the Lender or its service providers to take inspection of all the books of accounts and shall produce such evidence as the Lender may require as to the value thereof.

ii. It shall be lawful for the Lender at any time and from time to time during the continuance of the security to appoint and employ at the expense of the Obligor(s) in all respects and for such period as the Lender shall think fit one or more person(s) or a firm or a company to inspect the value of all or any of the Secured Assets on behalf of the Lender.

iii. The Obligor(s) shall not receive, compound or realize any of the Secured Assets nor do anything whereby the recovery of the same may be impeded without the prior written consent of the Lender and shall keep proper books of account of our business and shall at any time when required produce such books for inspection of the Lender and allow the Lender (through its employees and agents) to have access thereto and to make copies of or extracts therefrom.

iv. The relevant Obligor(s) shall be at liberty in the ordinary course of business to recover all or any of the Secured Assets comprising book debts hereby hypothecated but the Obligor(s) shall upon receipt of the proceeds of every sale of the Secured Assets comprising book debts pay the same forthwith to the Lender to be applied in reduction of the Borrower(s) Indebtedness to the Lender in respect of the Facility. The Obligor(s) shall not recover any of the Secured Assets comprising book debts upon being prohibited in writing by the Lender from doing so.

v. 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 Obligor(s) shall electronically file a copy of the hypothecation 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.

SCHEDULE I
Part B
MORTGAGE

1. Security by mortgage of Secured Assets

(a) The Obligations together with all interests, costs, fees and expenses and all other monies payable in terms of the Facility Documents or any other finance or moneys due from time to time from the Obligor(s) to the Lender in whatsoever capacity, shall be secured by way of mortgage of the Secured Assets, including Mortgaged Properties, having an exclusivity/ranking as mentioned in the Facility Documents, in favor of the Lender/Security Trustee and in the form and manner/acceptable to the satisfaction of the Lender.

(b) The charge/mortgage so created shall continue in full force so long as all the Obligations due under the terms of the Facility Documents have been paid by the Obligor(s) to the Lender and until the Lender issues a certificate discharging the Security created pursuant to the Facility Documents and stating that the Facility and the other amounts payable under the Facility Documents have been discharged and paid in full and the charge shall not be affected, impaired or discharged by the winding up or insolvency (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or appropriation of the business or assets or n35ationalization (as the case may be) of the relevant Obligor(s). Any direct or indirect transfer/alienation of the Secured Assets would be deemed to be criminal breach of trust and a case of cheating entitling the Lender to file/pursue a First Information Report ("FIR") or a criminal complaint against the Obligor(s).

2. The Obligor(s) shall execute necessary deeds, documents, agreements and/or declarations as may be stipulated by the Lender ("**Mortgage Documents**") to create the mortgage over the Secured Assets having an exclusivity/ranking as mentioned in the Facility Documents in favour of the Lender/Security Trustee under the terms of the Facility Documents.

3. 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 Obligor(s) 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.

4. The Secured Assets shall be the absolute property of the Obligor(s) and at the sole disposal of the Obligor(s), and free from any Encumbrance (other than as may be disclosed to the Lender in writing).

5. The Obligor(s) 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.

6. The Obligor(s) shall not sell, lease or dispose of the Secured 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 Obligor(s) shall not deal with or dispose of any interest in the Secured Assets and / or any part thereof in a manner prejudicial to the interests of the Lender.

7. 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 authorized officer or officers of such person as receiver of the Secured 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 Secured Assets.

8. Upon full and final payment by the Obligor(s) to the Lender of the Outstandings to the satisfaction of the Lender, the Lender shall release the Security in favour of the Obligor(s).

9. The Obligor(s) waive the application of Sections 61, 65A and 67A of the Transfer of Property Act, 1882.

10. The Obligor(s) shall ensure that the Secured Assets mortgaged and/or charged continues to remain the absolute property of the Obligor(s) and at the disposal of the Obligor(s), save and except, to the extent any dispositions expressly permitted in writing by the Lender.

11. 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 Obligor(s) 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. The Obligor(s) shall have paid and shall bear and pay all their respective personal Taxes payable to the Government of India or to the Government of any State or Municipal Corporation or any local authority punctually so that he/it does not suffer any attachment proceedings arising due to non-payment of such statutory dues and demands which may jeopardize the Secured Assets by way of seizure and/or confiscation of the same by any authority and thereby consequently encumbering the mortgage of the Secured Assets by the Obligor(s) in favor of the Lender. If required by the Lender, the Obligor(s) shall produce receipt thereof evidencing payments.

13. Appointment of Receiver

13.1 If after granting or during the continuance of the Facility, the Obligor(s) defaults in paying any moneys secured by the Facility Documents or upon a breach of the terms and conditions of the Facility Documents or upon any event of default under the Facility Documents, or in the sole judgement of the Lender circumstances occur that may prejudice or imperil the Secured Assets, then in such event, the Lender may in writing appoint or remove one or more Receivers under section 69A of The Transfer of Property Act, 1882. All powers, provisions and trusts contained in Section 69A of The Transfer of Property Act, 1882 and all other Applicable Law shall apply to the Receiver appointed by the Lender.

13.2 The Lender or any Receiver that the Lender appoints will not be liable for any loss or damage any Obligor(s) may suffer if the Lender or such Receiver exercises any of their rights and powers under law or the Facility Documents.

13.3 The Obligor(s) shall pay the shortfall or deficiency, if the net sum realized by such sale/assignment is insufficient to pay the dues secured by the Facility Documents. The Lender shall not be in any way responsible or liable for any loss or damage that may be suffered by any Obligor(s) by reason of the Lender exercising or not exercising its rights under the Facility Documents.

13.4 If any surplus remains with the Lender after payment of the dues secured by the Facility Documents, then it will apply it in payment or liquidation of any other monies due from any Obligor(s) to the Lender, whether solely or jointly with any other person.

13.5 On occurrence of any Event of Default, the Lender or any Receiver appointed by the Lender, without prejudice to any of its other rights, shall have the right to enter any premises where the Secured Assets are located to take possession of and/or collect all or any part of the Secured Assets and to dispose of and/or deal with such Secured Assets in such manner, terms and subject to such conditions as the Lender and/or the Receiver appointed by the Lender may deem fit.

14. INSURANCE

14.1 The Secured Assets being mortgaged to the Lender will be comprehensively insured (at the own expense of the Obligor(s) 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 Obligor(s) 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 Secured 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(s)/Obligor(s) (as applicable) 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 Obligor(s) 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 Obligor(s).

14.2 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 Obligor(s), by being a facilitator and by making the premium payment to the approved insurance company through the Obligor(s) 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 Obligor(s), will not affect the liability of the Obligor(s) to pay the necessary insurance premium and to keep the Secured 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 Obligor(s) 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.

14.3 In addition to repayment, the Lender may provide an insurance payment facility to the Obligor(s)/Borrower(s). In such an event the Obligor(s)/Borrower(s) shall pay to the Lender the amounts towards insurance premium for the Secured Assets which may be loaded to the Instalments. In the event of Obligor(s)/Borrower(s) opting for such facility then, on a yearly basis the Lender shall payout the said amounts to the insurance company.

SCHEDULE I
Part C
GUARANTEE

1. The Guarantor(s) in consideration of the Lender agreeing to grant the Facility to the Borrower(s) shall comply with the following in relation to the guarantee provided by the Guarantor(s) under the terms of the Facility Documents.

1.1 If the Borrower(s) commits default/s in payment on the Due Dates of any Outstandings and/or upon occurrence of any Event of Default, the Guarantor(s) 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(s) with Interest, Penal Charges 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 realization or attempted sale or realization of any Security 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.

1.2 The Guarantor(s) shall keep the Lender fully indemnified against all Losses arising from any failure of the Obligor(s) to carry out or fulfill any obligation and/or liability under the Facility Documents.

1.3 The Guarantor(s) shall observe and perform the terms and conditions of the Facility Documents as a principal obligor(s) and guarantee the due performance and observance thereof by the Obligor(s) 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.

1.4 The guarantee provided shall be absolute, irrevocable, continuing and the obligations of each Guarantor(s) under the same are several and shall be valid till all Outstandings are paid/repaid to the satisfaction of the Lender.

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 Secured Assets in favor of the Lender/Security Trustee.

1.6 A notice of demand by the Lender against the Guarantor(s) shall be the final and conclusive evidence that the Borrower(s) has committed a default and that the monies and the amounts claimed thereunder are due and payable by the Borrower(s) to the Lender, and the Guarantor(s) 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.

1.7 The liability of the Guarantor(s) 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(s) or its partners or Karta (as the case may be), or absence of power or irregularity on the part of an Obligor(s) to enter into the Facility Documents, (b) any waiver granted to an Obligor(s) or any indulgence shown in respect of the terms, either in the form of releasing or handing back to the Borrower(s), the Secured Assets and/or any other Security with or without notice to the Guarantor(s), (c) the Lender compounding, discharging, releasing or varying the liability of or omitting to claim or enforce payment from the Borrower(s) or any other person, (d) the Guarantor(s) hereby accords its consent for any variance made to the Facility Documents; (e) reconstitution or amalgamation of an Obligor(s) or any change in the management, constitution or name of an Obligor(s), (f) any contract made between the Lender and the Borrower(s) by which the Borrower(s) or Secured Assets be released in part or in full; (g) any act or omission which would not have discharged or affected the liability of the Guarantor(s) had it been the principal debtor instead of Guarantor(s) or by anything done or omitted which but for this provision might operate to exonerate or otherwise release the Guarantor(s); (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(s); (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 Outstandings between the Lender and an Obligor(s) or any other person; (k) suspension or cancellation of the debt under the Facility/Outstandings owed by a Borrower(s) 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(s) 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.

1.8 The Lender shall be entitled to take any proceeding (legal or otherwise) against the Guarantor(s) prior to, simultaneously or subsequent to any proceeding (legal or otherwise) against the Borrower(s) or any other person or entity. The Lender's right on the Secured Assets shall not be extinguished by reason of any judgment, decree or order obtained against the Guarantor(s)/Obligor(s).

1.9 The guarantee provided by the Guarantor(s) 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(s) 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.

1.10 The Guarantor(s) 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(s). The Lender shall be under no liability to marshal in favour of a Guarantor(s) any securities or any of the funds or Mortgaged Property or Secured Assets which the Lender may be entitled to receive or upon which the Lender has claim.

1.11 To give effect to the guarantee, the Lender is and shall be at liberty to act as though the Guarantor(s)/s was/were the principal debtor to the Lender for all payments guaranteed by the Guarantor(s) to the Lender, and the Guarantor(s) waives in favour of the Lender/Security Trustee all or any of the rights of Guarantor(s) as guarantor so far as may be necessary to give effect to the provisions of the guarantee. The Guarantor(s) also waives all the rights available to the Guarantor(s) 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(s).

2. The Guarantor(s) 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(s) for guaranteeing the Outstandings.

SCHEDULE I
Part D
PLEDGE

The Obligations together with all interests, costs, fees and expenses and all other monies payable under the Facility Documents or any other moneys due from time to time from the Borrower(s) to the Lender in whatsoever capacity, shall be secured by way of pledge of the Pledged Securities having an exclusivity/ ranking as mentioned in the Facility Documents in favour of the Lender/Security Trustee and in the form and manner/acceptable to the satisfaction of the Lender.

Unless the context otherwise requires, for the purpose of Part D of Schedule I of these T&Cs and other Facility Documents, the following words and expressions shall mean and have the following meaning:

1. Definitions:

(a) **"Actual Margin"** means, at the relevant time, the amount equivalent to the current market value of the Collateral less the Outstandings, as determined by the Lender at its sole discretion.

(b) **"Additional Pledged Securities"** means such securities or financial assets as may be accepted by the Lender from time to time, in its absolute discretion, as security for the Outstandings and shall include (without limitation); all instruments, consents, Approvals, permissions, no-objections, confirmations, agreements, deeds and documents delivered or required to be delivered in connection with the creation and perfection of any pledge and charge on the Additional Pledged Securities in favour of the Lender/Security Trustee, and all right, title, benefit, interest and entitlement in connection with such Additional Pledged Securities or accruing thereto and proceeds arising from sale and other realization of such Additional Pledged Securities or any part thereof from time to time including, without limitation, (i) dividends paid or payable in cash or paid or payable other than in cash in respect of, such Additional Pledged Securities and instruments and other Secured Assets received, receivable or otherwise distributed in respect of, or in exchange for any Additional Pledged Securities; (ii) dividends and other distributions paid or payable in cash in respect of or in connection with any liquidation or dissolution or in connection with a reduction of capital; (iii) cash paid, payable or otherwise distributed in respect of buy-back of, or in exchange for, any Additional Pledged Securities; and (iv) any accretions to or in respect of any Additional Pledged Securities including any bonus shares, rights shares, sums, distributions and monies received.

(c) "**Collateral**" collectively means, the Pledged Securities at any time, together with the instruments, consents, Approvals, permissions, no-objections, confirmations (including any confirmations from Depository Participant in relation to the pledge of shares), agreements, deeds and documents delivered or required to be delivered in connection with the creation and perfection of the pledge and charge on the Pledged Securities including without limitation all rights, title and interest in connection therewith or accruing thereto and proceeds arising therefrom from time to time including, (but not limited to) any distributions received / to be received and monies, including but not limited to (i) dividends paid or payable other than in cash in respect of, and instruments and other Pledged Securities received, receivable or otherwise distributed in respect of, or in exchange for any Pledged Securities; (ii) dividends and other distributions paid or payable in cash in respect of or in connection with any liquidation or dissolution or in connection with a reduction of capital; (iii) cash paid, payable or otherwise distributed in respect of buy-back of, or in exchange for, any Pledged Securities; (iv) any sums, distributions and monies received and at any time held by the Lender; and (v) the Obligor(s) DP Accounts

(d) **"Deposited Documents"** means

i. copies of the pledge form to be filed by the Obligor(s) with the Depository Participant requesting the creation of the pledge and confirming the availability of the Pledged Securities for the pledge;
ii. the intimation received from the Depository by the Obligor(s) confirming the creation and the noting of the pledge over the Pledged Securities in favour of the Lender/Security Trustee and the transfer of the Pledged Securities from the "free balances" to the "pledged balances";
iii. certified copies of the statement of accounts in respect of the Pledged Securities issued by the Depository Participant confirming the holding of the Pledged Securities by them as the beneficial owner thereof;
iv. the irrevocable Power of Attorney; and;
v. any other documents relating to and any distributions and accretions in respect of the Collateral that are required to be deposited pursuant to the Facility Documents.

(e) "**Depository**" shall have the meaning given to it in Section 2(e) of the Depositories Act, 1996.

(f) "**Depositories Regulations**" shall mean SEBI (Depositories and Participants) Regulations, 1996.

(g) "**Depository Participant**" shall be as mentioned under the Facility Documents.

(h) **"Facility Value**" means the amount equivalent to the sum total of the amount of the Loan to Value.

(i) **"Loan to Value"** means the percentage (determined and adjusted by the Lender at its absolute discretion from time to time) of the market value of each asset comprised in the Collateral on which the Lender may provide the maximum amount of financing against such asset subject to the terms of the Facility Documents. Without prejudice to the right of the Lender to vary the Loan to Value of the Pledged Securities from time to time, the current Loan to Value assigned by the Lender to the Pledged Securities as at the date of these T&Cs and as more particularly set out in the Facility Documents.

(j) "**Obligor(s) DP Accounts**" collectively means the respective accounts of the Obligor(s) maintained with the respective Obligor(s) Depository Participant.

(k) "**Pledge Request Form**" shall mean the form required to be filed for recording pledge of shares in accordance with the Depository and the Depository Regulations and the rules thereunder and such other documents required to be filed thereunder in relation to a pledge, including Annexure W under the Depository Regulations.

(l) **"Required Margin"** means, at any time the difference between (a) the market value of the Collateral, and (b) the Facility Value of the Collateral, as determined by the Lender in accordance with its policies prevailing from time to time.

(m) "**Pledged Securities**" means the fully paid up equity shares of the companies, listed debentures, bonds, mutual funds, Additional Pledged Securities and any other securities defined under Securities Contract Regulation Act which are more particularly described in the Facility Documents, as may be modified or amended from time to time, as may be accepted by the Lender as security for repayment of the Outstandings to enable the Obligor(s) to achieve the required Facility Value to avail the Facility or such part thereof and shall include (without limitation); all instruments, consents, Approvals, permissions, no-objections, confirmations, agreements, deeds and documents delivered or required to be delivered in connection with the creation and perfection of the pledge and charge on the security in favour of the Lender/Security Trustee including without limitation the Deposited Documents, and all right, title, benefit, interest and entitlement in connection with the Pledged Securities or accruing thereto and proceeds arising from sale and other realization of the Pledged Securities or any part thereof from time to time including, without limitation, (i) dividends paid or payable in cash or paid or payable other than in cash in respect of, the Pledged Securities and instruments and other Pledged Securities received, receivable or otherwise distributed in respect of, or in exchange for any Pledged Securities; (ii) dividends and other distributions paid or payable in cash in respect of or in connection with any liquidation or dissolution or in connection with a reduction of capital; (iii) interest in case of debt instruments, (iv) cash paid, payable or otherwise distributed in respect of buy-back of, or in exchange for, any Pledged Securities; and (v) any accretions to or in respect of the Pledged Securities including any bonus shares, rights shares, sums, distributions and monies received.

(n) "**Pledged Securities Transfer Form**" means the form prescribed under the Companies Act, 2013 for transfer of securities in relation to the Pledged Securities of the Obligor(s).

(o) "**Share Certificate**" means the certificate issued / to be issued by the Obligor(s) to the Lender in respect of the shares held by them.

2. For the creation of the pledge over the Pledged Securities, the Obligor(s) shall undertake the following:

(a) Being the present beneficial owner of the Collateral, the Obligor(s) shall follow the procedure prescribed under Regulation 58 of the Depository Regulations for creating pledge with respect to the Pledged Securities in favour of the Lender/Security Trustee. Without prejudice to the generality of the foregoing, the Obligor(s) shall issue such request, including the Pledged Securities Transfer Form to the Depository through Depository Participant, requesting the creation of the pledge, and signing such other documents and doing all such acts, deeds and things as shall be necessary in accordance with the Depository Regulations to effect the pledge of Collateral in favour of the Lender/Security Trustee. Forthwith upon the Depository recording and registering in its register the pledge of the Collateral in the name of the Lender confirming the creation of the pledge in its records to the Depository, the pledge shall be deemed to have been duly created in favour of the Lender/Security Trustee and the Obligor(s) shall ensure that all the documentary and other evidence and entries are recorded in terms of Regulation 58 of the Depository Regulations, and the name of the Lender, is registered by Depository Participant as the pledgee so as to ensure that effective and valid pledge on the Collateral are created in favour of the Lender/Security Trustee. The Obligor(s) shall do all such actions and execute such documents and agreements as may be necessary for the valid creation and perfection of the pledge in accordance with the terms of the Facility Documents.

(b) Upon the successful completion of the procedures prescribed in clause 2(a) above, the Obligor(s) acknowledge that the pledge over the Collateral in favour of the Lender/Security Trustee shall come into effect. Upon the creation of the pledge in favour of the Lender/Security Trustee, all rights, title, claims, demand, benefits and interests, including without limitation the right to proceeds of sale and other realization of the Collateral or any part thereof, shall be automatically transferred in favour of the Lender/Security Trustee in accordance with the terms of the Facility Documents. The Obligor(s) shall also deposit the Deposited Documents at the time of the execution of the Facility Documents. The decision as to valuation of the Collateral and Margin Money shall be in the exclusive discretion of the Lender and will be binding on the Obligor(s).

(c) The Obligor(s) declare and confirm that the Obligor(s) is entitled to pledge the Pledged Securities and that the Pledged Securities (including Additional Pledged Securities) are freely transferable not subject to any lock-in or other impediment to creation of a pledge thereon or to the transferability thereof and are freely transferable.

(d) All the proceeds of the sale, transfer, or disposal in any manner whatsoever of the Collateral shall stand pledged to the Lender as Security for the Outstandings.

(e) All Pledged Securities delivered, pursuant to the provisions of the Facility Documents, and any bonus or rights received under the Pledged Securities shall become and form part of the Pledged Securities.

(f) The Obligor(s) do not have in their possession, any physical share certificates in respect of the Pledged Securities nor the Obligor(s) have made any application to the relevant company for the issue of any physical certificates.

(g) Any accretions to the Pledged Securities including bonus shares, rights shares, and any Additional Pledged Securities which are required to be pledged in accordance with the terms of the Facility Documents, shall be in dematerialized form, save and except as agreed by the Lender.

(h) The Pledged Securities have been duly authorized and validly issued and allotted and are fully paid;

(i) During the continuance of the pledge, the Obligor(s) as the beneficial owner of the Pledged Securities shall not rematerialize or apply for the rematerialization of any units comprising of the Pledged Securities without the prior written consent of the Lender;

(j) In the event the Lender invokes the pledge on the Pledged Securities, the Lender may without prejudice to its other rights in law as pledgee, be inter alia entitled to have itself registered as the owner of the Pledged Securities in the records of the applicable Depository;

(k) The Lender reserves the right to take any action as may be deemed reasonably necessary for the protection and/or perfection of the Security by way of pledge over the Collateral, including, without limitation, following an Event of Default, to transfer the Collateral in the name of the Lender and/or its nominee during the continuance of the pledge in accordance with the provisions of the Facility Documents.

(l) If such Pledged Securities, including Additional Pledged Securities are in physical form, Obligor(s) shall create the pledge by delivering the certificates and executed blank transfer deeds in relation to the Pledged Securities to the Lender/ Security Trustee and keep the validity of the transfer deeds so executed by substituting the same as may be required by the Lender/ Security Trustee from time to time.

(m) If such Pledged Securities, including Additional Pledged Securities are in dematerialised form then the Obligor(s) shall create the pledge by causing the pledge on such Pledged Securities to be marked in favour of the Lender/ Security Trustee by the concerned depository and the Obligor(s) depository participant and for this purpose the Obligor(s) shall give to the depository and its depository participant such forms, instructions and writings as may be required.

(n) The Obligor(s) shall make and furnish to the Lender/ Security Trustee such information, statements and returns in respect of the Pledged Securities as may be required by the Lender/ Security Trustee.

(o) The Obligor(s) agree and undertake that forthwith upon being required to do so by the Lender/ Security Trustee, the Obligor(s) shall sign, deliver and do any and all further acts and writings required by the Lender/ Security Trustee to confirm, continue, strengthen, complete, reiterate, validate or carry into effect the provisions of this Master T&Cs and/ or the pledge of the Pledged Securities and/or any assignment of any rights or obligations hereunder by the Lender/Security Trustee or any assignee.

3. Changes to Pledged Securities

(a) If the pledge over the Pledged Securities created by the Obligor(s) under the Facility Documents are to be withdrawn from the pledge created in favour of the Lender/Security Trustee or in case any Additional Pledged Securities are pledged by the Obligor(s) in addition to the existing pledge or in substitution of any pledge withdrawn, the procedure laid down under Clause 2 (above) shall be followed, including without limitation, in the case of Additional Pledged Securities, the Obligor(s) shall execute a confirmation letter in favour of the Lender/Security Trustee in the form and manner specified by the Lender.

(b) Any change in the Pledged Securities pledged and/or the pledge of Additional Pledged Securities (in accordance with Clause 2 (above) may be effected by a modification to or amendment to the Facility Documents with the written consent/ approval of the Lender. Such change in Facility Documents would, inter alia, include addition of Additional Pledged Securities, withdrawal of existing Pledged Securities or substitution of the Pledged Securities by Additional Pledged Securities. Such modification to or amendment of the

Facility Documents shall be deemed to have formed a part and parcel of the Facility Documents and would not require execution of a fresh agreement.

(c) If the Obligor(s) are required to pledge at any time or from time to time any Additional Pledged Securities so as to meet or continue to meet the margin requirements as stated in Clause 5 (*Margin Requirements*), the Obligor(s) shall (i) forthwith pledge with the Lender such Additional Pledged Securities acceptable to the Lender; and (ii) deliver to the Lender: (a) the Deposited Documents relating to such Additional Pledged Securities along with such further documents indicating the entry for the pledge in respect of such Additional Pledged Securities, and/or a letter from the Obligor(s) to the Lender in the form acceptable to the Lender, confirming the creation of the pledge with respect to the Additional Pledged Securities which in the opinion of the Lender is necessary to create or perfect the security expressed to be created under or pursuant to the Facility Documents and which are acceptable to the Lender and (b) certified true copy of any other relevant Authority required in connection with the pledging and charging of such Additional Pledged Securities in favour of the Lender/Security Trustee (for the benefit of the Lender) and thereafter, such Additional Pledged Securities, together with the Pledged Securities, shall comprise the Collateral under the Facility Documents.

(d) The Obligor(s) represent that in the event any Additional Pledged Securities are to be furnished and that it is their intention to pledge and charge the same in favour of the Lender/Security Trustee, the Obligor(s) undertake that they shall assign, transfer and charge to and for the benefit of the Lender, such Additional Pledged Securities along with all the rights, title, claims, demand, benefits and interest of the Obligor(s), in, to, under or in respect of such Additional Pledged Securities and the proceeds of sale and other realization of the Additional Pledged Securities or such part thereof. The Obligor shall take such steps as may be required by the Lender and deposit and deliver to the Lender all such documents, deeds and other writings as may be necessary or required by the Lender and relating to the Additional Pledged Securities as Security for the due discharge, redemption and repayment of the Obligations. With regard to any Additional Pledged Securities to be furnished by the Obligor(s) pursuant to the Facility Documents, there shall be no prior existing right, title, claim or interest of any third party whosever in relation to or over such Additional Pledged Securities or any part thereof.

4. Continuing Security

(a) The Security created under the Facility Documents is a continuing security for the payment, discharge and performance of all Obligations by the Obligor(s), regardless of any intermediate payment or satisfaction by the Obligor(s)

(b) Unless released, the Obligations of the Obligor(s) under the Facility Documents shall not be discharged or impaired by and shall not be affected by any act, omission or circumstances which, but for this provision, might operate to release or otherwise exonerate the Obligor(s) from the Obligations under the Facility Documents or affect such Obligations, including (but without limitation) and whether or not known to the Obligor(s):

i. any forbearance, concession, waiver, release of or granting of any time or any other indulgence to the Obligor(s);
ii. any assertion of, or failure to assert, or delay in asserting, any right, power or remedy against the Obligor(s);
iii. any taking, holding, reviewing, exchanging, varying, releasing, waiving or omitting to take, perfecting or enforcing any rights, remedies or security against or granted by the Obligor(s) or any other person;
iv. any irregularity, invalidity or unenforceability of any Obligations of the Obligor(s) under the Facility Documents which or any Applicable Law (in effect from any date after the date after the date of these T&Cs) purporting to reduce or otherwise affect any of such Obligations to the intent that the Obligor(s) Obligations under the Facility Documents will remain in full force and must be construed accordingly as if there were no such irregularity, unenforceability, invalidity, law or order;
v. any amendment or other modification to any Facility Documents, so that references to any Facility Documents shall include each such amendment or modification;
vi. any assignment by the Lender to any person of any of its rights, benefits, duties and obligations under and in accordance with the Facility Documents;
vii. any bankruptcy proceeding, winding up, merger, amalgamation, reconstruction or otherwise of the relevant Obligor(s) with any other trust or by the takeover of management or nationalisation of the Obligor(s) or other incapacity or lack of power or authority or other circumstance of, or any change in the constitution or identity or loss of identity by the relevant Obligor(s);
viii. any other act, event, neglect, omission or circumstance whatsoever (however caused or arising and whether or not similar to any of the foregoing) which would or might, but for this Clause 4, operate to impair or discharge any of the Obligations under the Facility Documents.

(c) Nothing contained in the Facility Documents shall operate so as to merge or otherwise prejudice, affect or exclude any of the Lender's rights or remedies in respect of any present or future Security, guarantee, obligation or decree for the Indebtedness of the Obligor(s)

or liability to the Lender nor shall it preclude the Lender from enforcing the Security under the Facility Documents without enforcing in the first instance any other Security furnished by any other party to the Lender.

(d) No course of dealing and no failure or delay by the Lender in exercising, in whole or in part, any power, remedy, discretion, authority or other right under the Facility Documents or any other agreement shall waive or impair, or be construed to be a waiver of or an acquiescence in, such or any other power, remedy, discretion, authority or right under the Facility Documents or in any manner preclude its additional or future exercise, nor shall the action of the Lender with respect to any default, or any acquiescence by it therein, affect or impair any right, power or remedy of the Lender with respect to any other default.

5. Margin Requirements

(a) The Obligor(s) shall at all times ensure that the Actual Margin is not less than the Required Margin. If at any time the Actual Margin is less than the Required Margin by the percentage as set out in the Facility Documents or more, the Obligor(s) shall within such number of days of the notice thereof as set out in the Facility Documents, provide Additional Pledged Securities acceptable to the Lender and/or reduce the Outstandings to restore the Actual Margin at least to the level of the Required Margin. If the Obligor(s) fail to top-up with Additional Pledged Securities in the manner as aforesaid, the Lender shall be entitled at its own discretion to sell, dispose of or redeem any or all the Pledged Securities held as Collateral without being liable for any loss or damage or diminution in value sustained thereby. The sale/redemption proceeds shall be applied in reduction of the Indebtedness of the Obligor(s) to the Lender, in such order as the Lender deems fit. In addition to the above, the Lender shall be entitled, but not obligated to, and the Obligor(s) authorize the Lender to take on behalf of the Obligor(s), all actions that will be deemed necessary to mitigate any loss or preserve the Collateral. The Lender's determination of the Actual Margin and Required Margin is and shall be conclusive, final and binding on the Obligor(s). It is hereby clarified that the computation of the value of the Pledged Securities shall be based on the market price.

(b) The Lender's standard internal facility-to-security value criteria, stipulated margin standards and requirements, top-up and sell-out periods, requirements and procedures, are at all times determined by the Lender in its discretion based on the Lender's internal policies prevailing from time to time, and that such internal criteria, standards, requirements and/or procedures shall be applied to the Obligor(s), and the Obligor(s) shall be notified of any change thereof. In the event that the terms and conditions of the Facility Documents are inconsistent with or contrary to such revised criteria, standards, requirements and/or procedures, the Lender shall so inform the Obligor(s) of such inconsistency and the terms of Facility Documents shall thereafter be deemed to have been and stand amended or modified to the extent necessary without the requirement of any further action on the part of the Lender.

6. Rights in Respect of the Collateral

(a) **<u>Voting Rights</u>**

i. The Obligor(s) may, unless Default has occurred and is continuing, exercise any voting rights in respect of the Collateral, provided that the Obligor(s) shall not vote in any manner that is inconsistent with the terms of the Facility Documents or which would give rise to Default, and will not vote in favour of any resolution which would have the effect of altering the rights of the Lender or pursuant to the Facility Documents, or the terms of the pledges or any rights attaching to the pledges or the Collateral in any way.

ii. Subject to the other provisions of the Facility Documents, once Default has occurred, the Lender shall be entitled to exercise all consequential rights (including voting rights) pertaining to the Collateral.

(b) **<u>Dividends, Interests and other Distributions:</u>**

1. So long as no Default shall have occurred, the Obligor(s) shall be entitled to receive and retain any and all dividends/interest paid in respect of the Collateral provided however that, any and all:

   i. Dividends/interest paid or payable other than in cash and other distributions or Pledged Securities received, receivable or otherwise distributed in respect of, or in exchange for, any Collateral;

   ii. Dividends/interest and other distributions paid or payable in cash in respect of or in connection with any liquidation or dissolution or in connection with a reduction of capital; or

   iii. Cash paid, payable or otherwise distributed in respect of the principal of, or in buy-back of, or in exchange for, any Collateral;

2. All such accretions into the account of the Obligor(s) (so long as no Default shall have occurred) be forthwith delivered to the Lender to hold as part of the Collateral and shall, if received by the Obligor(s), be received in trust for the benefit of the Lender and shall be segregated from other funds of the Obligor(s), and be forthwith delivered to the Lender as Collateral in the same form as so received (with any necessary endorsement); and

3. In case the Lender has the Pledged Securities (or any accretions by way of rights shares, bonus shares or otherwise) transferred to its name during the continuance of the pledge, the Lender will credit all dividends/ interest received in respect of the Pledged Securities.

(c) **Power of sale**

i. Enforceability

Upon the occurrence of Event of Default, each Lender/ Security Trustee or its/their nominees may, at any time or times thereafter and without restriction and without prejudice to its/their other rights under any Applicable Law and under or pursuant to this Master T&Cs and without intervention of any court, sell and transfer any or all of the Pledged Securities, at the cost of the Obligor(s) and sell or dispose of at the cost of the Obligor(s), all or any part of the Collateral relating to the Securities and may apply the net proceeds of any such sale or disposition towards payment of the outstanding dues in accordance with the Facility Documents; Provided that, prior to effecting such sale, the Lender/ Security Trustee shall deliver to the Obligor(s) a reasonable notice of such intended sale in accordance with Section 176 of the Act. The Obligor(s) agree that considering the volatile market of Securities, the notice of 72 (seventy- two) hours shall be considered as a reasonable notice in accordance with section 176 of the Act.

ii. Sale of collateral

The Lender/ Security Trustee shall be entitled to exercise such power of sale in such manner and at such time or times and for such consideration (whether payable immediately or if permitted by law, by instalments) as it/they shall in its/their absolute discretion think fit (whether by private sale or otherwise) and the Collateral (or any relevant part thereof) may be sold (i) subject to any conditions which the Lender/ Security Trustee may think fit to impose, (ii) to any Person (including any Person connected with the Obligor(s) or any Lender/ Security Trustee) and (iii) at any price which the Lender/ Security Trustee in its/their absolute discretion, considers to be the best obtainable in the circumstances. Provided that, prior to effecting such sale, the Lender/ Security Trustee shall deliver to the Obligor(s) a reasonable written notice of such intended sale in accordance with Section 176 of the Act.

iii. Purchaser not bound to enquire

The Obligor(s) hereby confirms that each Lender/ Security Trustee is authorised to give a good discharge for any monies received by it pursuant to the exercise of its power of sale and a purchaser shall not be bound to enquire whether the power of sale has arisen as herein provided nor be concerned with the manner of application of the proceeds of sale.

iv. No Liability for Losses

The Obligor(s) shall not have any claim against any Lender/ Security Trustee and/or its nominees in respect of any loss arising out of any such sale pursuant to Clauses 6 (c)i. (Enforceability) and 6 (c)ii. (Sale of Collateral) hereof or any postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon the sale or disposition of the whole or any part of the Collateral by deferring or advancing the date of such sale or otherwise howsoever.

v. Waiver of Pre – emption rights

The Obligor(s) hereby expressly waives any right it may have under any agreement or otherwise to purchase any part of the Collateral in the event of a sale or disposition pursuant to the power of sale contained in this Clause.