MOST IMPORTANT INFORMATION

Attention: Please read carefully before signing

ACKNOWLEDGEMENT FORM

CUSTOMER'S COPY		**APP ID**										

I/We refer to my/our application form No._____ Dated_____ submitted by me/us to Axis Bank Limited.

I/We have been provided the following information and have read and understood and agree with the same and have accordingly filled up the aforesaid application form.

Nature of Facility	Term Loan					
Customer Name						
Loan Amount with Life Insurance						
Loan Amount without Life Insurance						
Loan Amount with/without Life Insurance (In Words)						
Tenure (In Months)						
No. Of Advance Installment/s	Nos					
Due Dates For Installments	day of each month					
Rate Of Interest per annum	For Floating rate loan: Repo Rate ___% p.a. + Spread___% p.a. = Effective Rate of interest____% p.a. For Fixed rate loan: Effective Rate of interest____% p.a					
Interest Reset Date (Applicable for floating rate loan)	Once in three months or as decided by Bank, whichever is earlier					
Equated Monthly Installment (EMI)						
Repayment Mode			SI		ECS	PDC
Processing Charges	Rs._____+ Goods and Service Tax					
Legal & Technical Charges						
Insurance premium						
CERSAI Charges						
Stamp Duty						
Security Details (For Secured Cases)	Simple Mortgage/Equitable Mortgage of 1._____ 2._____					

Please find below details of cheques (PDC) submitted to Axis Bank Ltd.

Post Dated Cheques (PDC)

Bank Name	Bank Account No.	Cheque No. From	Cheque No. To	No. of Cheques	Amount

*** Terms and conditions as mentioned below:**

- The Borrower(s) hereby agree(s) and confirm(s) that Axis Bank shall have the absolute right to levy such charges as it may deem fit including but not limited to cheque bounce / return and any other penal charges for the delayed/ late payment provided such charges are communicated to the customer in advance. The Borrower(s) agree(s) that in the event of such a levy, the Borrower(s) shall forthwith pay the said amount without demur or protest and that it shall not object to such levy nor claim waiver of or make a claim or a defense that the same was not brought to his/her/ their notice.
- I/We will pay the EMIs through Post Dated Cheque (PDC) and are required to furnish <<Tenure (number only)>>_ nos of PDCs in advance. In case the EMIs are paid through standing instruction from my/our SB/CA/CC/OD account maintained with us or ECS facility, I/We will not shift the SB/CA/CC/OD account to another bank during the currency of the loan. In such a case Axis Bank will be notified at least one month in advance.
- In the event of dishonor of any EMI cheques, charges as applicable at the time of dishonor shall be levied on the account. Charges as on date of this letter is Rs. 500/- plus Goods and Service Tax (as applicable).
- The loan shall be used only for the purpose for which it is sanctioned and it will not be used for investment in capital market or for purchase of small savings instruments (including KVPs).
- The disbursement of the loan is subject to the execution/ submission of necessary documents.
- All fees and charges collected by the Bank are non-refundable.
- The sanctioning of loan facility is at the sole discretion of Axis Bank.
- The Borrower (s), Co-borrower(s) and Guarantor (s) shall be deemed to have given their express consent to the Bank to disclose the information and data furnished by them to the Bank and also those regarding the credit facility/ies to the Credit Information Companies(CICs) as approved by RBI, upon signing the copy of the most important information document. The Borrower (s), Co-borrower(s) and Guarantor (s) further agree that they shall further execute such additional documents as may be necessary for this purpose.
- We would like to inform that Axis Bank has tied up with Various Insurance Companies s nationwide. In case if you are interested in availing the above facility of Insurance from Bank, you can do so, however, we would like to make it very clear that it is not mandatory to use the service of this Insurance provider.
- Kindly note that insurance plan(s) from the insurance partner(s) engaged by the Bank ('such insurance partner(s)') are made available for your convenience and in case you opt for the same, we can assist you in the enrolment of the chosen plan. It is clarified that purchase of the insurance cover from such insurance partner(s) shall be voluntary/optional and is not linked to availment of any product(s)/service(s) from the Bank. You may choose to avail the insurance cover from such insurance partner(s) or from any other insurance providers.
- Kindly note, if your loan is a floating rate loan linked to Repo rate than your loan tenure can be extended by a maximum of 24 months over & above the sanctioned tenure, on account of change in Repo rate published by RBI.

- **I/We acknowledge that:**
- I/We have not made any payment in cash/bearer cheque or kind along with or in connection with this application form.
- Axis Bank is entitled to add, to delete, recall the facility in event of default without any notice or modify any of the aforesaid terms and conditions and the same shall be binding on me/us.

Name of the applicant_____Signature_____

Name of the Co-Applicant (1) Signature	Name of the Guarantor (1) Signature
Name of the Co-Applicant (2) Signature	Name of the Guarantor (2) Signature
Name of the Co-Applicant (3) Signature	Name of the Guarantor (3) Signature

MOST IMPORTANT INFORMATION

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ACKNOWLEDGEMENT FORM

AXIS BANK'S COPY		**APP ID**										

I/We refer to my/our application form No._____ Dated_____ submitted by me/us to Axis Bank Limited.

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Equated Monthly Installment (EMI)	
Repayment Mode	SI ECS PDC
Processing Charges	Rs._____+ Goods and Service Tax
Legal & Technical Charges	
Insurance premium	
CERSAI Charges	
Stamp Duty	
Security Details (For Secured Cases)	Simple Mortgage/Equitable Mortgage of 1._____ 2._____

Please find below details of cheques (S/PDC) submitted to Axis Bank Ltd.

Post Dated Cheques (PDC)

Bank Name	Bank Account No.	Cheque No. From	Cheque No. To	No. of Cheques	Amount

*** Terms and conditions as mentioned below:**

- The Borrower(s) hereby agree(s) and confirm(s) that Axis Bank shall have the absolute right to levy such charges as it may deem fit including but not limited to cheque bounce / return and any other penal charges for the delayed/ late payment provided such charges are communicated to the customer in advance. The Borrower(s) agree(s) that in the event of such a levy, the Borrower(s) shall forthwith pay the said amount without demur or protest and that it shall not object to such levy nor claim waiver of or make a claim or a defense that the same was not brought to his/her/ their notice.
- I/We will pay the EMIs through Post Dated Cheque (PDC) and are required to furnish <<Tenure (number only)>>_ nos of PDCs in advance. In case the EMIs are paid through standing instruction from my/our SB/CA/CC/OD account maintained with us or ECS facility, I/We will not shift the SB/CA/CC/OD account to another bank during the currency of the loan. In such a case Axis Bank will be notified at least one month in advance.
- In the event of dishonor of any EMI cheques, charges as applicable at the time of dishonor shall be levied on the account. Charges as on date of this letter is Rs. 500/- plus Goods and Service Tax (as applicable).
- The loan shall be used only for the purpose for which it is sanctioned and it will not be used for investment in capital market or for purchase of small savings instruments (including KVPs).
- The disbursement of the loan is subject to the execution/ submission of necessary documents.
- All fees and charges collected by the Bank are non-refundable.
- The sanctioning of loan facility is at the sole discretion of Axis Bank.
- The Borrower (s), Co-borrower(s) and Guarantor (s) shall be deemed to have given their express consent to the Bank to disclose the information and data furnished by them to the Bank and also those regarding the credit facility/ies to the Credit Information Companies(CICs) as approved by RBI, upon signing the copy of the most important information document. The Borrower (s), Co-borrower(s) and Guarantor (s) further agree that they shall further execute such additional documents as may be necessary for this purpose.
- We would like to inform that Axis Bank has tied up with Various Insurance Companies has nationwide. In case if you are interested in availing the above facility of Insurance from Bank, you can do so, however, we would like to make it very clear that it is not mandatory to use the service of this Insurance provider.
- Kindly note that insurance plan(s) from the insurance partner(s) engaged by the Bank ('such insurance partner(s)') are made available for your convenience and in case you opt for the same, we can assist you in the enrolment of the chosen plan. It is clarified that purchase of the insurance cover from such insurance partner(s) shall be voluntary/optional and is not linked to availment of any product(s)/service(s) from the Bank. You may choose to avail the insurance cover from such insurance partner(s) or from any other insurance providers.
- Kindly note, if your loan is a floating rate loan linked to Repo rate than your loan tenure can be extended by a maximum of 24 months over & above the sanctioned tenure, on account of change in Repo rate published by RBI.

- **I/We acknowledge that:**
- I/We have not made any payment in cash/bearer cheque or kind along with or in connection with this application form.
- Axis Bank is entitled to add, to delete, recall the facility in event of default without any notice or modify any of the aforesaid terms and conditions and the same shall be binding on me/us.

Name of the applicant_____Signature_____

Name of the Co-Applicant (1) Signature	Name of the Guarantor (1) Signature
Name of the Co-Applicant (2) Signature	Name of the Guarantor (2) Signature
Name of the Co-Applicant (3) Signature	Name of the Guarantor (3) Signature

TERM LOAN

THIS AGREEMENT IS MADE at the place & date mentioned in the Schedule attached hereto between Borrower(s) whose name(s) is/are mentioned in the Schedule attached hereto of ONE PART and the AXIS Bank Ltd., a body corporate, incorporated under the Companies Act, 1956 and having its Registered Office and Central Office at Ahmedabad and Mumbai respectively through its branch at the place as mentioned in the Schedule (hereinafter called the "Bank") of the Second Part. The expressions "Borrower" and the "Bank", unless repugnant to the context, shall include their respective heirs, representatives, successors, executors, administrators and assigns. In the Agreement, singular shall include plural and the masculine gender the feminine or neutral gender. The expression Borrower shall, when more than one, include all of them collectively or any of them individually, as the context may require.

IT IS AGREED BYAND BETWEEN THE PARTIES AS FOLLOWS

1. Definitions and Interpretation

1.1 In this Agreement, the following capitalized words shall have the following meanings: "Agreement" means the Term Loan Agreement

"Bank" means AXIS Bank Ltd., a Company incorporated under The Companies Act, 1956 and a Banking Company within the meaning of the Banking Regulation act, 1949 and having its registered office at "TRISHUL", 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad - 380 006 acting in these presents through its branch at the place as mentioned in the Schedule "B" and include its successors and assigns. **"Borrower"** means one or more individual(s), singly or collectively, as the case may be or a sole proprietary firm, whose name(s) and address(s) is/are stated in Schedule "B" executing this agreement as borrower(s) and 1. In case when the Borrower is one or more individual(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.

2. In case the Borrower is a sole proprietary firm, the person whose name appears as a Sole Proprietor and the term Borrower shall include his/her/their heirs, executors, administrators and legal representatives and permitted assigns.
3. In case the borrower is a partnership firm, the person whose name appears as a partner and the term borrower shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.
4. In case the borrower is a limited liability partnership, the person whose name appears as a Designated partner and the term borrower shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.
5. In case the borrower is a public limited company/private limited company, the person whose name appears as a Director/Authorized signatory and the term borrower shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.

"Branch" means the branch of the Bank at the place mentioned in the Schedule "B" and where the Term Loan is disbursed and shall include any other branch where the Term Loan account is maintained or transferred to any time at the sole discretion of the Bank.

"EMI" or "Equated Monthly Installment" shall mean the amount payable every month by the Borrower to the Bank comprising of interest, or as the case may be, principal and interest.

" Term Loan" means the loans granted by the Bank in terms of this Agreement. The expression " Term Loan" shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

"Interest Rate" means the rate at which the Bank shall compute and apply interest on the Term Loan, as stated in the Schedule "B" or as may be amended from time to time by the Bank.

"Interest Reset Date" shall means interest reset done once in three months or as decided by Bank, whichever is earlier.

"Penal Charges" means the rate at which the Bank shall levy charges on the Borrower for reason, as stated in the Schedule "B" or as may be amended from time to time by the Bank.

"Parties" means the Bank and the Borrower referred to collectively.

"Schedule" means the schedules of this Agreement.

"Event(s) of Default" means any of the events or circumstances specified in Clause 9Aof this Agreement.

1.1 In this Agreement unless the context otherwise requires:

a) Singular shall include plural and the masculine gender shall include the feminine and neutral gender.

b) The expressions "Borrower(s)" and the "Bank", unless repugnant to the context, shall include their respective legal heirs, representatives, successors, executors, administrators and assigns.

1.1.1 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.

1.2 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.

2. Bank's agreement to lend and Borrower's agreement to borrow

2.1 The Bank agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Term Loan and other documents executed or tendered by the Borrower in relation to the Term Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Term Loan on the terms and conditions as fully contained in this Agreement and the Schedule "B".

2.2 The relationship between the Bank and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Bank under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank.

3. Fees, Charges, Costs and Claims

3.1 The Term Loan shall bear Service Charges and any other fees as mentioned in the Schedule "B", which the Borrower agrees to reimburse to the Bank separately.

3.2 The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in the Schedule "B" on the amount of Term Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule "B".

3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Term Loan , including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

4. Disbursement

4.1 The Bank shall, unless agreed between the Borrower and the Bank otherwise and as stated in the schedule "B", disburse the Term Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

i) In the name of the previous financier towards the repayment of the previous loan to be taken over by utilizing the Term Loan.

ii) In the name of such party/ ies as per the instructions of the borrower. iii) In the name of the borrower at discretion of Bank.

iv) The Bank shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any prior notice to the borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents

shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the loan duly and punctually as provided herein.

4.2 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such X payment order or demand draft) shall be borne by the Borrower.

4.3 The Bank may not, having disbursed any amount, disburse any further amount under the Term Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement: i) No event of default shall have occurred;

ii) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

4.4 The Borrower shall repay to the Bank the amount equated in terms of monthly installments each by 5th of each calendar month (for accounts disbursed between 5th to 19th of the month) and 20th of each calendar month (for accounts disbursed between 20th to 4th of the month) or such part there of as shall remain due and owing to the Bank. The equated monthly installment includes interest component.

5. Interest & Term Loan Account

5.1 Interest on the Term Loan shall accrue for the entire period of 30 days based on a pre-drawn schedule commencing from the month of disbursal irrespective of the date on which the disbursal has been effected in the loan account. The disbursement of the Term Loan will be done by issuing the disbursement Pay Order/ Demand Draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such Payment order/ Demand Draft or the time taken in such realization.

5.2 Interest on the Term Loan shall be computed and debited to the Term Loan Account on the due date in each calendar month/quarter/half year/year as stated in the Schedule "B".

5.3 Interest Tax and other levies as may be applicable from time to time on the Term Loan shall be borne by the Borrower.

5.4 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's Term Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Term Loan.

5.5 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Term Loan account shall attract penal charges and interest and penal charges shall thereafter accrue at such revised rate(s).

5.6 Interest on the Loan shall be computed and debited to the Loan Account taking the basis of 30/360 days a year for fixed rate loans and Actual/365 days for floating rate loans.

5.7 Interest on the amount of the Loan is to be applied either at floating or fixed rate of interest, as stipulated in the Schedule to the Loan Agreement. The rate of interest will be linked to Repo rate for a loan on floating rate, however shall remain fixed for fixed rate loan for the entire tenor of the loan.

6. Repayment

6.1 The Term Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-

i) At the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank).

ii) By way of Equated Monthly Installment (EMI) as mentioned in the Schedule "B" towards repayment of principal and interest; and

iii) By separate repayments towards repayment of Penal charges, fees, charges, taxes, claims, costs and expenses charged to the Term Loan account.

6.2 The Equated Monthly Installment (EMI) amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Term Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Term Loan have been repaid in full to the Bank.

6.3 No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay the EMI regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, Penal charges (for the period of such default) as mentioned in the Schedule "B", besides constituting a default thereby making all sums under this Agreement due and payable to the Bank.

6.4 All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Term Loan account in accordance with the method of effecting payment as stated in the Schedule "B" or as adopted by the Bank from time to time.

6.5 Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule "B".

7. Bank's Rights

The Bank shall, in relation to the Term Loan:

(i) have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or reschedulement;

(ii) have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of interest Rate (including periodicity of compounding interest rate),Penal Charges method of effecting credit of the repayments without assigning any reason the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;

(iii) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property that may have been provided as security and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;

(iv) be entitled to disclose any information about the Borrower, his/her account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Term Loan and/or the Borrower from any third party; and

(v) be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his/her employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his/her employer on account of his/her such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Term Loan .

8. Borrower's Representations, Warranties, Covenants and Undertakings.

8.1 With a view to induce the Bank to grant the Loan to him, the Borrower, hereby represents/warrants/covenants/undertakes with the Bank that it-

(a) has been duly formed and has the power to carry on its business as it is now being carried on and to own its property and assets and has the power to borrow the Loans and the authorised signatories have the authority to execute the loan documentation on behalf of the Borrower;

(b) shall furnish to the Bank all such information, statements, particulars, estimates and reports etc. as the Bank may require from time to time as to the compliance with the terms of the Loan and shall also submit to the Bank, in form and detail satisfactory to the Bank.

(c) shall not to enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;

(d) shall not to permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Bank;

(e) shall not to effect any material change in the management of the business of the Borrower, without the prior written consent of the Bank;

(f) shall not to make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank (in case of the Borrower being a company);

(g) shall make available to the Bank such security in such form and substance as may be required by the Bank;

(h) shall always have until all his dues hereunder are not repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever and shall not during the tenure of the Loan either part with possession of or create third party rights in the Property constituting the Bank's security or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);

(i) has no major pending claims, demands, litigation or proceedings against him before any court or authority (public or private);

(j) shall ensure/utilize the entire loan for that the purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;

(k) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the property constituting the Bank's security without the prior written consent of the Bank.

(l) Shall in addition to the statement/s required by the Bank furnish such other information/documents concerning its trade, business, profession or otherwise as the Bank may require from time to time;

(m) shall promptly inform the Bank of any loss or damage to the property constituting the Bank's security due to any force majeure or Act of God;

(n) shall (in case of more than one Borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;

(o) shall maintain the Property constituting the Bank's security in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the security in favour of the Bank, insufficient;

(p) shall not stand surety or guarantor for any third party liability or obligation;

(q) shall ensure the officials of the Borrower executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same; (r) shall utilise the Loan only for the purpose sanctioned;

(s) agrees that any accretion to the said securities (if any) and other benefits from time to time accruing in respect of the said securities or any part thereof shall also be pledged/mortgaged with the Bank by the Borrower;

(t) The Borrower hereby agrees and undertakes that no such person whose name is appearing in the list of Wilful defaulters shall be inducted on its Board/ in the Partnership Firm /LLP as a Director/Partner or as a person in charge and responsible for the management of the affairs of the entity and that in case, such a person is found to be on its Board / in the Partnership Firm/LLP , it would take expeditious and effective steps for removal of such person from its Board/ Partnership Firm/LLP.

(u) Borrower/s must utilise borrowed funds solely for the purpose for which the loan is granted and that it cannot make any material transfers to its group entities, from such funds, without the consent of the Bank.

(v) The Borrower hereby acknowledges and agrees that the Bank has a right to award a separate mandate to our Auditor or any independent Auditor, as the Bank may deem fit with a view to obtain a specific certificate regarding diversion /siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate

with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said Certificate and agrees to indemnify and keep the Bank indemnified in this regard.

(w) The Borrower covenants and agrees that, so long as the Loan Obligations are outstanding, and until the full and final payment of all Loan Obligations to the satisfaction of the Bank, the Borrower shall co-operate with such auditors as may be appointed by the Bank in case the Facilities or the loan account of the Borrower is red-flagged by the Bank and/or any other lenders. The Borrower further covenants and agrees to provide the necessary information and/or documents as may be required by such auditors, and bear all the expenditure in respect of the same and agrees to indemnify and keep the Bank indemnified in this regard.

(x) This Deed of Undertaking shall be binding on the Borrower, its successors, assigns, administrators, liquidators and all those claiming title under it and shall remain in force as an unconditioned and irrevocable Undertaking and no period of limitation will commence in respect of this Deed Undertaking till the repayment of the entire facility by the Borrower.

(y) It is further confirmed that the Borrower is having appropriate authority to issue this letter.

8.2 The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative* of any director or none of its directors/partners /members (if the Borrower is a company/partnership firm) is a director; of the Bank or any other Banks including Scheduled Cooperative Banks, subsidiaries/trustees of mutual funds/ venture capital funds; and the Borrower is not a relative* or none of its directors/partners/members (if the Borrower is a company/partnership firm) of any Senior Officer # of the Bank or of any other Banks;

#the term 'Senior Officer' means an officer of the Bank, who is in equivalent scale as an officer in senior management level in Grade IV any officer and above in a nationalised bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India. *The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b)Father (c) Mother (including step-mother) (d) Son (including stepson) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brothers wife (j) Sister (including stepsister) (k) Sister's husband (l)Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse.

The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Facility. The Borrower also agrees that it is a condition of the grant of the facility that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke the facility.

OR

The Borrower declares that the Borrower is related to the director(s) and /or Senior Officer(s) of the Bank or of any other Banks as specified in schedule "A" hereto:

9. A) Events of default.

The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith irrespective of any agreed maturity forthwith and enforce the security created in favour of the Bank for the Loan upon the occurrence (in the sole decision of the Bank) of any one or more of the following:

(a) the Borrower commits any default in the payment of interest, principal, other charges or any obligation and in the payment of any other amounts to the Bank when due and payable;

(b) the Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;

(c) the Borrower defaults in performing any of its obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;

(d) the death, failure in business, going into liquidation/dissolution, amalgamation or reconstruction, except with prior written approval of the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower;

(e) any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;

(f) any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;

(g) the value of the any security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;

(h) the Borrower fails to create the security as provided herein; or

(i) the Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;

(j) if a Receiver is appointed in respect of the whole or any part of the property/assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;

(k) if the Borrower ceases or threatens to cease or carry on its Business or if the Co-Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;

(l) if it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;

(m) if any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).

(n) if the Loan or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;

(o) if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;

(p) if any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardizes or is likely to prejudice, impair, imperil, depreciate or jeopardise any security given by the Borrower or any part thereof;

(q) if the Borrower, without prior written consent of the Bank, attempts or purports to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;

(r) upon happening of any substantial change in the constitution or management of the Borrower without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;

(s) if the Borrower fails to furnish any information or documents required by the Bank;

(t) if the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within the time prescribed by the Bank;

(u) All or substantially all of the undertaking, assets or properties of the Borrower or its interests therein are seized, nationalized, expropriated or compulsorily acquired by the authority of Government.

Notice on the happening of an Event of Default

If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice

of winding-up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed/initiated against the Borrower, is received by the Borrower. **B) Consequences of default:**

1. In the event of any default as above the Bank shall have the right:-
   a) to recover the entire dues of the Loan,
   b) to suspend any withdrawal to be effected in the Loan account,
   c) Take possession of the security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank.
   d) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
2. Further, the Bank shall be entitled to forthwith take physical possession of the assets hypothecated and/or mortgaged to the Bank and alienate sell, transfer the said properties either by itself or through its agents and sell or otherwise deal with the same to enforce the Bank's security and recover the dues.
3. The Borrower agrees and undertakes not to prevent or obstruct the Bank from taking possession of the properties irrespective of whether the loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's security is being jeopardized and that the Bank's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents.
4. The Borrower shall pay any deficiency, forthwith to the Bank. The Bank shall also be entitled to adjust and a right of set-off on all monies belonging to the Borrower standing to his credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the Bank to sell, hire or deal with the properties and the Bank shall be entitled to proceed against the Borrower independent of such other security. The Borrower agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower.
5. The Bank may at the risk and cost of the Borrower engage one or more person(s) to collect the Borrowers outstanding and/or to enforce any security and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.
6.
   a) All amounts in default for payment, due to delay or non-payment of EMI/Installment or interest thereon including any costs, charges and expenses or due to occurrence of any other Event of Default [as per (Sec.9.A)] shall be debited to the loan/drawal account and in such case Bank shall also levy the penal charges and other charges as applicable and prescribed in the [as per (Sec. 5 - Clause 5.5)] in the said loan/drawal account for the period of default which shall be paid by the Borrower.
   b) However, if Borrower fails to make the payment of above said amounts in default for payment or the penal charges and other charges levied by the Bank within 90 days from the due date of such payments, in that case said loan/drawal account shall be classified as Non-Performing Asset ("NPA").
   c) In order to regularize the said loan/drawal account, the Borrower shall be liable to pay all the above mentioned amounts in default and/or penal charges and other charges, as the case may be, [on immediate basis].

10. APPOINTMENT OF THE BANKAS THE BORROWER'SATTORNEY

The Borrower hereby appoints the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

11. Assignment and Transfer.

11.1 The Bank shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the Term Loan and outstanding amounts under the Term Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion.

11.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Term Loan is sold or transferred as his/her lender and make the repayment of the Term Loan to such person as may be directed by the Bank.

11.3 The Borrower shall not transfer or assign his/her rights under this Agreement.

12. Banks appointment of Agent

The rights, powers and remedies available to the Bank under Law and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.

13. Dispute Resolution by Arbitration

All disputes, differences and / or claim or questions arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder may be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender/Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender/Bank may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held Mumbai/ Delhi / Chennai / Kolkata (Delete the non-appropriate jurisdiction). The Arbitration Clause shall be in English language / Hindi (or any appropriate language of RAC's choice.

14. Miscellaneous

14.1 If at any time the Bank is of the opinion that the value of the said security/ guarantee prescribed/ provided for the Term Loan is not adequate or sufficient for the purpose of securing the due repayment of the loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security satisfactory to the Bank within 30 days from the receipt of the letter.

14.2 The Borrower confirms the accuracy of the information given in the loan application and further confirms that no material change or alteration has taken place subsequent to the date of application which would impact adversely the safety of amount granted by the Bank in any manner whatsoever.

14.3 The Borrower declares and confirms that he/she is not a party to any litigation of any material character affecting the security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.

14.4 All or any other conditions as specified in the most important information shall form an integral part of this Agreement and the most important information shall always be used in conjunction with this agreement at all times.

14.5 Interest on the amount of the loan will be applied at the rate specified in the schedule "B" to the agreement.

14.6 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order

(I) Principal amount of the Term Loan

(II) Interest charged on the term loan

(III) Any other costs, charges and expenses as per the schedule of charges that the Bank may expend to service, enforce and maintain the security and therefore recover the Term Loan, interest and all sums due and payable by the Borrower to the Bank under this Agreement.

14.7 The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

14.8 The Parties confirm that this Agreement and its Schedules and any other documentation pursuant to it represent one single agreement between the Parties.

14.9 This Agreement super cedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.

14.9.1 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto.

14.10 The addresses of the parties shall be as mentioned under the Schedule "B". The Borrower shall forthwith inform the Bank of any change in his/her Address (current residence and office).

14.11 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule "B" (or in case to the Borrower, on the address of the Borrower last known to the Bank):

(I) If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and

(II) If given by the Borrower to the Bank when it is actually received by the Bank.

14.12 The Borrower hereby gives consent to the Bank, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, Borrower's employer/ family members/ officers / directors / partners /promoters / proprietors/ owners, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of dues from the Borrower or any other legitimate purpose in the opinion of the Bank. The Borrower agrees that to get the information as stated above, the Bank may have to share the KYC credentials of the Borrower with such person and the Borrower hereby also gives consent for the same.

14.13 The Fair Practice Code for the Lenders as published on the Axis Bank's website, shall apply to the Loan. Copy of the Fair Practice Code for lenders as available on the Bank's website.

https://www.axisbank.com/docs/default-source/default-document-library/fair-practice-code-forlenders.pdf

15. The borrower understand that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to the Borrower and furnishing of guarantee in relations thereto, the Bank requires consent of the borrower of the credit facilities granted/ to be granted by the Bank for the disclosure by the Bank of information relating to the borrower, any credit facilities availed of / to be availed, by the borrower/guarantor/s, obligations as assumed by the borrower in relation thereto and default, if any, committed in discharge thereof. Accordingly, the borrower hereby agrees and gives consent for the disclose by AXIS Bank of all or any such:

(i) Information and data relating to borrower(s).

(ii) the information or data relating to borrower(s) obligations in any credit facility granted/ to be granted by the Bank

(iii) default, if any, committed by borrower in discharge of borrower(s)' such obligation as the AXIS Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorized in this behalf by RBI.

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

Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

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

i. The Credit Information Bureau (India) Ltd. and/or any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and

ii. The Credit Information Bureau (India) Ltd. and/or other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

16. Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

a) The Borrower is aware that RBI has issued a circular bearing (reference no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22) on *'Prudential Norms on Income Recognition, Asset Classification and Provisioning, pertaining to Advances – Clarifications'* dated 12-11-2021 has clarified and/or harmonized certain aspects of the extant Regulatory guidelines. The Borrower agrees, undertakes and confirms that the Bank has brought the following clarifications to the notice of the Borrower and the Borrower confirms of having been apprised of as follows:

i. **Dues:** shall mean the principal / interest / any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

ii. **Overdue:** shall mean the principal / interest / any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid by the due date fixed by the bank.

iii. **Relevance of the principle of 'First In First Out' (FIFO) in appropriation of payments into the Borrower's account:** The principle of FIFO i.e. 'First In, First Out' accounting method is relevant to arrive at the number of days overdue for determining the SMA/NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the Borrower first. For example, if in any loan account as on 01-02-2021, there are no overdues and an amount of INR X is due for payment towards principal instalment / interest / charges, any payment being credited on or after 01-02-2021 in the loan account will be used to pay off the dues outstanding on 01-02-2021.

Assuming that nothing is paid / or there is partial payment (INR Y) of dues during the month of February, the overdue as on 01-03-2021 will be INR X - INR Y.

Additionally, an amount of INR Z becomes due as on 01-03-2021. Now any payment partial payment into the account on or after 01-03-2021 will be first utilized to pay off the partial due of 01-02-2021 (INR X - INR Y). If there is more recovery than the INR X - INR Y, then after recovering dues of 01-022021, the remaining amount will be treated as recovery towards due of 01-03-2021.

iv. Additional terms and conditions:

[Term Loans] Bank will deduct my/our EMI and other repayment/charges in terms of my Term Loan account on ___ of every month/quarter/half year commencing from ____/___ /20_____. I understand that if I do not pay my EMI on the above-mentioned date, my account will be considered as 'Overdue' from the end of that date.

My frequency of repayment shall be at _____ rests.

v. **Age of oldest dues:**

The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 01-02-2021 remain unpaid till 01-03-2021, the age of the oldest dues is reckoned as 29 days on 02-03-2021.

b) Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA / NPA category shall be as follows:

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

c) Non-performing Asset:

Non-Performing Asset (NPA) is a loan or an advance where:

(i) Interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,

(ii) The account remains 'out of order' as indicated below, in respect of an Overdraft / Cash Credit (OD / CC),

(iii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,

(iv) The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops

(v) The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

(vi) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.

(vii) in respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

d) 'Out of Order' Status:

An account shall be treated as 'out of order' if:

(i) the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or

(ii) the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

Illustrative movement of an account to SMA category to NPA category based on delay / non-payment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA categorisation	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	No Payment or Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	No Payment or Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA

		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount dues on	60	SMA-1	01.02.2022/ 02.04.2022	NA	NA
		01.04.2022 at EOD 01.04.2022					
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD02.04.2022	61	SMA 2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA 2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022

01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

e) The Borrower agrees and acknowledges that the manner of classification and illustrations of SMA and NPA as provided in sub-clauses (a) to (d) above in which the Bank is required to classify accounts as SMA / NPA as per the various applicable regulations and guidelines issued by RBI from time to time and:

(i) the same is liable to change / be modified as per the requirements of the RBI guidelines in the matter issued from time to time. Any such change shall be intimated by the Bank to the Borrower from time to time and the Borrower agrees and acknowledges that such intimation shall accordingly modify the manner and illustrations provided herein without a need for further amendment to the Agreement or require specific acknowledgment of the Borrower; and

(ii) the Bank shall have the right to classify the account of the Borrower with the Bank as SMA / NPA as per the applicable regulations / guidelines issued by RBI from time to time even though the manner of classification and the illustrations thereof are not set forth in this Agreement or the Sanction Letter(s).

IN WITNESS WHEREOF the parties hereto have set their hand on the day, month and year herein above mentioned. Signed and Delivered by the within named Borrower(s):

☐ Proprietor ☐ Partner ☐ Designated Partner (For LLP) ☐ Director/Authorized Signatory

Name	Designation	Signature

SCHEDULE "A"			
Sr. No	Name of Director(s) / Senior Officer(s)	Designation	Designation

SCHEDULE "B"- TERM LOAN		
Name and Address of the Borrower	Name and Address of the Borrower	Name and Address of the Coborrower
Facility	TERM LOAN	
Sanction Letter Reference no	Reference no. _____, dated	
Purpose of the Facility		
Facility Amount	Rupees: (In figures)	
	Rupees: (In words)	
Number of Installments	Installments	
Interest Rate per annum	Repo Rate ___% p.a. + Spread___% p.a. = "Effective Rate of interest____% p.a.	
Processing Fee	Rs._____+ Goods and Service Tax	
Periodicity of Interest Compounding	Monthly	
Interest Reset Date	Once in three months or as decided by Bank, whichever is earlier	
Repayment Terms	Repayable according to the tenor by Equated Monthly Installments (EMI) as stated below	
Equated Monthly Installments (EMI)	Rupees: (In figures)	
	Rupees: (In words)	
EMI Payment	Monthly	
	Of every month commencing from	
Security Details (For Secured Cases)	Simple Mortgage/Equitable Mortgage of 1._____ 2._____	
Disbursement Details	By direct payment/ as follows: 1) PO/DD/Direct a/c credit favoring_____ for Rs._____ 2) PO/DD/Direct a/c credit favoring_____ for Rs._____ 3) PO/DD/Direct a/c credit favoring_____ for Rs._____	

Repayment Instruction / Instrument Return Charges	Rs. 500/- per instance of dishonor of cheque/Standing Instruction/ ECS debit instruction + Good and Service Tax
Prepayment/ Partpayment/Foreclosure Charges	Nil
Swap Charges (Cheque/Instrument)	Rs. 500/- per occasion of swapping of PDCs/ECS Mandate/Standing Instruction mandate + Good and Service Tax as applicable
Material Terms & Conditions	• **Financial Default:** Non-payment of interest or principal / instalment on the due date Financial Default includes all types of payment or financial defaults/irregularities with respect to the Loan Account
Penal Charges	Financial Default: 8% p.a. on the overdue amount (subject to aggregate penal charges not exceeding Rs. 1,00,000 per instance or Rs 300 whichever is higher will be charged). • There shall be no capitalization of Penal Charges. *Term Loan - In addition to the penal charge, the borrower will be required to pay the regular interest on overdue EMI / overdue interest / overdue principal which would be charged at contracted or applicable interest rate for the days it remains overdue.
Duplicate Statement Issuance Charges	Rs. 250/- per instant per set+ Good and Service Tax
Duplicate Repayment schedule Issuance Charges	Rs. 250/- per instant per set+ Good and Service Tax
Issuance charges for photocopy of title document	Rs. 500 + GST as applicable
Duplicate No dues certificate/ NOC	Rs. 50 + GST as applicable per instance
Legal & Technical Charges for secured cases	Rs. 5000/- + GST as applicable
Equitable mortgage creation charges	As applicable in the state
Stamp Duty & other statutory document charges	As per applicable laws of state
CERSAI Charges for secured cases	Rs 50/- for Loans up-to 5 lakhs + GST as applicable Rs 100/- for Loans above 5 lakhs + GST as applicable
Re-Pricing Charges	Switching from the Floating Rate to Fixed Rate will attract a fee of 1% on the outstanding principal with a minimum of INR 5,000/- with applicable GST
	Switching from the Fixed Rate to Floating Rate will attract a fee of 1% on the outstanding principal with a minimum of 5,000/- with applicable GST

	Switching from the Higher Fixed Rate to Lower Fixed Rate will attract a fee of 1% on outstanding principal with a minimum of INR 5,000/- with applicable GST
	Switching from the Higher Floating Rate to Lower Floating Rate will attract a fee of 1% on outstanding principal with a minimum of INR 5,000/- with applicable GST

Notwithstanding anything mentioned above, Axis Bank can add, delete, modify all or any of the aforesaid Term & conditions without any reference to the borrowers.

Signed & Delivered by the within named borrower/s, this schedule to Term Loan Agreement on the hereinabove mentioned.

Borrower/s	Name	Signature
Borrower		
Co-borrower		
Co-borrower		
Co-borrower		

Date Place

Signed and Delivered on behalf of AXIS BANK Ltd.

Name Signature

Repayment Schedule

Number of instalments	Due date	Outstanding principal	Principal due	Interest due	Instalment Amount
1					
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Note : The facility and applicable interest shall be payable/repayable by the applicants(s) to AXIS BANK LTD. As per the aforementioned schedule not withstanding the date(s) of disbursement by AXIS BANK to the person(s) as mentioned above. The repayment schedule specified above is an indicative schedule provided for reference purposes only. The final repayment schedule shall be determined based on the actual date of loan disbursement and may vary accordingly.

Demand Promissory Note

Rs.....

ON DEMAND, I /We, _____

jointly and severally promise to pay to AXIS BANK LTD. or order, the sum of Rs .....(Rupees .....only) together with interest from the date hereof, at.....percent per annum or such other rate the Bank may fix from time to time, compounding and payable with daily/monthly/quarterly rests, for value received

Borrower Co-borrower Co-borrower

The borrower / Co-Borrower has to sign across the revenue stamp & DP note

Place: ..... Date: .....

D.P. Note Delivery cum Waiver Letter

To:
AXIS Bank Ltd.

_____
_____
_____

Dear Sir,
Please take delivery of the accompanying DEMAND PROMMISORY NOTE dated _____for Rs._____ (Rupees_____) made by me/us in favour of AXIS Bank Ltd. I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by me/us the AXIS Bank Ltd. is at liberty to give time for payment to me/us without discharging me/ us from liability.
The said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the said Cash Credit / Overdraft / Packing Credit! Loan facility (ies) now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that by payment made into the account of the Cash Credit / Overdraft / Packing Credit / Loan from time to time, the said Cash Credit /Overdraft / Packing Credit / Loan facility (ies) may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit

Borrower Co-borrower Co-borrower

Place: ..... Date: .....

Standing Instruction

Date: _____

From:

_____ _____

To:

The Branch Head,

ASC - _____ AXIS

Bank Ltd.

Ref: Execution of Standing Instruction

Dear Sir,

This is in reference to the Term Loan of Rs._____ (Rupees_____)
sanctioned me by Retail Asset Sales Centre, _____

My Term Loan Account No. is _____and Customer ID is _____

I authorize you to debit a sum of Rs._____ (Rupees_____)
on the _____of every month starting from_____ from my savings/current account no.
_____with your branch being the monthly EMI due to you.

This instruction is irrevocable.

Yours Truly,

_____	_____	_____
Borrower Name	Co-borrower Name	Co-borrower Name
_____	_____	_____
Borrower Signature	Co-borrower Signature	Co-borrower Signature

Post-Dated Cheques / Covering Letter

Dated: _____

To,

The Branch Head

ASC -_____

AXIS Bank Ltd.

Dear Sir,

REF: Facility Agreement dated executed by me/us in favour of the Bank

Please find enclosed crossed Post-dated cheques/ drawn in favor of AXIS Bank Ltd (Term Loan Account_____) bearing the following particulars being submitted towards repayment of the Term Loan availed from your Bank. The postdated cheques/ contain my/our authorized signatories genuine signature, which shall not be disputed by me/us.

Name of the Drawee Bank: _____ Name

of the Drawee Bank Branch: _____

MICR Sort Code (9 digit): | | | | | | | | | |

Date of Cheques: _____of each month commencing from_____ Cheque Numbers:

Sr. No	From	To	No of Cheque	Amount of Cheque

I/We agree that the postdated cheques/Security cheques are given towards Term Loan repayment/ installments of the debt due and payable by me/us to the Bank in terms of the Term Loan Agreement dated _____

In case of change of authorized signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non- replacement of the cheques before the due dates, we undertake to honour the Post Dated Cheques.

_____ _____

Name of the Borrower Signature of the Borrower

_____ _____

Name of the Co-borrower Signature of the Co-borrower

_____ _____

Name of the Co-borrower Signature of the Co-borrower

Declaration on Related Party / Specified Employee or Relative of Specified Employee:

Having understood the definitions provided below and to the best of my / our knowledge and belief, I / We do hereby solemnly declare and confirm that I / We are not:

a) a related person / related party of Axis Bank, or
b) a reciprocally related person, or
c) a specified employee of Axis Bank, or
d) a relative of specified employee of Axis Bank, or
e) a firm in which any of the directors or spouse or dependent / minor child of directors of Axis Bank is / are interested as a partner, manager, employee or guarantor, or
f) a company (incl. holding company or subsidiary incl. step-down subsidiary) of which any of the directors or spouse or dependent / minor child of directors of Axis Bank is / are a director, managing agent, manager, employee or guarantor or they hold substantial interest, or
g) an individual in respect of whom any of directors of Axis Bank / spouse or dependent / minor child thereof is / are a partner or guarantor, or
h) an entity in which Axis Bank's promoters and their relatives or shareholders with shareholding of 10% or more in the paid-up equity capital of Axis Bank, have significant influence or control (as defined under Accounting Standards Ind AS 28 and Ind AS 110).

If answer to any of the above is "**Yes**", please furnish the following details:

Name of Related Party / Specified Employee or relative of Specified Employee	Nature of classification (Related Party / Specified Employee / Relative of Specified Employee)	Details or Reason of such classification	Relationship details (if relative)

I / We declare that I / We am / are making the aforesaid declaration solemnly and sincerely believing the same to be true and complete, and in case of any change on the above, I / We shall immediately inform Axis Bank of such change. I/we understand any suppression or misstatement of facts may lead to actions incl. recall of the facilities availed or regulatory reporting.

Signature of the Applicant / Co-Applicant / Guarantor / Authorized Signatory (Name, Designation)

_____

Definitions as per **Reserve Bank of India (Commercial Banks – Credit Risk Management) – Directions, 2025** and as amended from time to time:

'Related Person' shall mean a person, and the relatives of such a person, where the person:

a. is either a promoter, or a director, or a KMP of Axis Bank; or
b. owns more than 5% of paid-up equity share capital of Axis Bank or can, either singly or jointly, exercise more than 5% of the voting rights of Axis Bank on account of either ownership or voting agreement or through shareholders' agreement or through any other arrangement; or
c. can, through an agreement with Axis Bank, nominate a director to its Board; or
d. is either singly or jointly, in control of Axis Bank.

'Reciprocally related person (RRP)' means an individual who is either:

a. a director (excluding independent director / Nominee director appointed by the Government or RBI or a statutory body) of another (other than Axis Bank) commercial bank, or an All-India Financial Institution (AIFI), or a scheduled cooperative bank, or a subsidiary of a commercial bank (including Axis Bank); or
b. a trustee of a mutual fund or an alternate investment fund established by any of these regulated entities (Commercial Bank / AIFI / Scheduled Co-op Bank / Subsidiary of Commercial Bank); or
c. a relative of such a director or a trustee.

'Related Party' with respect to Axis Bank shall mean a related person, a reciprocally related person, or any of the following entities in which a related person or a reciprocally related person is:

a. a partner, manager, KMP, director or a promoter; or
b. a shareholder with more than 10% of paid-up equity share capital; or
c. having control, whether singly or jointly with another person; or
d. in a position to control > 20% of voting rights on account of ownership or through a voting agreement or through any other arrangement; or
e. having the power to nominate a director to its Board; or
f. in a position to influence the entity to act on their advice, direction, or instruction.
g. a guarantor or a surety; or
h. is a trustee or an author or a beneficiary and where the entity is in the form of a private trust.
i. related as a subsidiary or a parent company or a holding company or an associate or a joint venture.

Provided that:

i) nothing in sub-clause (e) above shall apply in cases where the authority to nominate a director arises exclusively from a lending or financing arrangement.

ii) nothing in sub-clause (f) above shall apply to the advice, directions or instructions given in a professional capacity.

iii) Government of India / State Government-owned or controlled entities shall not be treated as related parties to a government-owned bank just by virtue of the fact that the Government has the common ownership or control of such entities.

'**Key Managerial Personnel (KMP)**' of a bank shall have the same meaning as defined in Section 2(51) of the Companies Act, 2013.

'Specified Employee' with respect to Axis Bank is any employee at Axis Bank with a designation President and above.

'Relative' with regard to a natural person shall have the same meaning as defined in Section 2(77) of the Companies Act, 2013 and rules framed therein.

Substantial interest' *shall have the same meaning as assigned to it in Section 5(ne) of the Banking Regulation Act, 1949.*