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To be stamped as
per State Laws

LOAN CUM HYPOTHECATION AGREEMENT

THIS AGREEMENT for loan is executed at the place and date as specified in the schedule between the Borrower/s, whose name(s), address(s) and Other details are more particularly described in the Schedule hereunder written (hereinafter referred to as the "Borrower/s" which expression Shall unless repugnant to the context or meaning there Of shall include its successors and permitted assigns and all persons deriving/claiming title under the Borrower/s);

AND

AXIS BANK LIMITED, a company, carrying on the Banking business under the Banking Regulation Act 1949, Incorporated under the Companies Act, 1956 and having its Registered office at Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge. Ahmedabad 380 006, Gujarat and having one of its Branch office at the place and address mentioned in the Schedule herein below (hereinafter called 'the Bank' which term unless the context otherwise requires includes its successors and assigns from time to time.

WHEREAS:

The Borrower /s has / have approached the Bank to avail a loan for the purpose of and the Bank, at the request of the Borrower/s, has agreed to grant / has granted such Loan Facility up to the limit(s) as specified in the Schedule herein below with full power to the Bank from time to time to renew or reduce or enhance the limit or altogether withdraw or cancel the facility with reasonable notice period without assigning any reason and on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the said Loan Facility") vide sanction letter details of which are specified in the Schedule herein below.

IN CONSIDERATION OF the Bank granting the Loan Facility as above, the Borrower/s hereby agrees, records and confirms with the Bank as follows:

1. (i) The Borrower/s is/are in the business of and is/are desirous of obtaining new and advanced business equipment so as to improve the functioning and efficiency of their business and for this purpose have requested the Bank to grant a Loan under the Scheme formulated by the Bank.
(ii) The Key Fact Statement (K.F.S) has been included as a summary box in Schedule ____ and shall be an integral part of the Agreement to be read together along with the Agreement.

2. The Bank agrees, at its sole discretion, including without limitation such discretion being exercised by the Bank pursuant to the Borrower having been debarred from raising funds in accordance with RBI guidelines, based on the disbursement request, representations, warranties, covenants and undertakings as contained herein and in the application for availing the Facility and other documents executed or tendered by the Borrower in relation to the Facility, to lend at its sole discretion, to the Borrower and the Borrower agrees to borrow from the Bank, the Facility for an aggregate amount not exceeding the limit specified in the Sanction Letter on the terms and conditions as fully contained in this Agreement.
3. The Bank agrees, at its sole discretion, including without limitation such discretion being exercised by the Bank pursuant to the Borrower having been debarred from raising funds in accordance with RBI guidelines, based on the disbursement request, representations, warranties, covenants and undertakings as contained herein and in the application for availing the Facility and other documents executed or tendered by the Borrower in relation to the Facility, to lend at its sole discretion, to the Borrower and the Borrower agrees to borrow from the Bank, the Facility for an aggregate amount not exceeding the limit specified in the Sanction Letter on the terms and conditions as fully contained in this Agreement.
The Borrower agrees and acknowledges that the Facility shall be utilised for the purpose specified in the Sanction Letter. Under no circumstances shall the Facility be utilised by the Borrower for, directly or indirectly: (a) subscribing to or purchasing any shares/debentures; (b) extending loans to its Affiliates or making any inter-corporate deposits; (c) entering into any speculative transactions or activities; (d) purchase of land, including payment for Floor Space Index (FSI) premium charges, Transferable Development Rights (TDR) Cost and other charges / fees payable to various municipal / government authorities / other bodies and other incidental expenses; and (e) carrying out any activities not eligible for bank credit as per RBI Guidelines.
4. The Bank has granted/agreed to grant to the Borrower/s the said Loan Facility m aggregate amount and at the rate of interest specified in the Schedule hereunder written on the terms and conditions set forth herein. The Bank at its sole discretion shall be entitled to modify, vary or amend the rate of interest from time to time including on account of the changes in the applicable lending rate Of the Bank or the changes made by the Reserve Bank of India in the rate Of interest or its policies. In the event the rate of Interest is modified as stated above, then the interest would be payable by the Borrower's at the revised rate of interest.
Interest on the amount of the Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement. The rate of interest will be fixed for the entire tenor of the loan.
5. The Borrower/s agrees and undertakes to notify the Bank, in writing, of any circumstances affecting the correctness of any of the particulars mentioned in the Borrower's application within seven days of the occurrence of any circumstance.
6. The Borrower hereby agrees and undertakes that while extending credit facility to the Borrower, the Borrower shall not induct a person whose name appears in the list of will fuldefaulters on its board or any person in charge and responsible for the management of the affairs of the entity. The Borrower agrees, confirms and undertakes that no such person whose name is appearing in the list of will fuldefaulters has been or shall be inducted on its board. In the event such a person is found to be on its Board, this would be violation of RBI Master Direction on Treatment of Willful Defaulters and Large Defaulters dated July 30, 2024, the Borrower would forthwith take expeditious and effective steps for removal of such person from its Board and confirm in writing to the Bank.
7. Insurance plan(s) from the insurance partner(s) engaged by the Bank ('such insurance partner(s)') are made available for Borrower convenience and in case the Borrower opt for the same, the Bank can assist the Borrower in the enrolment of the chosen plan. It is clarified here that purchase of the insurance cover from such insurance partner(s) shall be voluntary/optional and is not linked to availing of any product(s)/service(s) from the Bank. The Borrower may choose to avail the insurance cover from such insurance partner(s) or from any other insurance providers.
8. The Borrower agrees and undertakes to insure the Vehicle(s) / Equipment(s) with _____
9. The Borrower shall be fully responsible for the Insurance of its and undertake to make sure that it is comprehensively insured at all times, and shall keep the Bank indemnified of the same. Further, the Borrower will ensure that lien on my insurance policy is marked favoring AXIS BANK LTD till the loan is fully repaid.
10. The Borrower is fully aware that loan repayment is independent of delivery/ Insurance claim processing/state of its Vehicle(s)/Equipment(s).
11. The principal amount of the Loan Facility shall, if not demanded earlier by the Bank as mentioned herein after, be repaid by the Borrower/s to the Bank to be paid as per repayment schedule stipulated in the sanction and more particularly mentioned in the Schedule hereunder written, provided however that the Bank shall be entitled to demand immediate repayment of the Loan Facility amount if any installment of interest/ Loan Facility instalment remains unpaid on the due date for payment thereof.

12. Interest on this Term Loan Facility as calculated by the Bank needs to be repaid by the Borrower as per the repayment schedule stipulated in the Sanction and also mentioned in the Schedule of this Agreement. However, if the Term Loan Facility has been sanctioned along with the moratorium period, in that case the accrued interest will be added into the outstanding principal amount of the Term Loan Facility and instalments will be calculated accordingly, which shall be binding on the Borrower.
13. The Borrower/s agrees that the above Loan Facility shall be secured by mortgage / hypothecation of such security as stipulated by the Bank vide its sanction letter referred to in the Schedule herein below.
14. The Loan Facility shall be disbursed/has/have been disbursed by the Bank to the Borrower/s in installments or one lump sum as may be necessary for the smooth implementation of the said scheme.
15. The Borrower/s shall pay interest on the Loan Facility at the rate more particularly mentioned in the Schedule attached hereto, to be calculated on the daily balances in the Loan Facility account(s) such monthly/quarterly/half yearly/yearly or other rests according to the practice of the Bank and as per the guidelines as applicable and issued by the Bank/RBI from time to time at the rate as mentioned in the Schedule hereunder. Provided that the Bank shall at any time and from time to time be entitled to change the rate of interest and such revised rate of interest shall always be construed as agreed to be paid by the Borrower/s and hereby secured. Borrower/s shall be deemed to have notice of change in the rate of interest whenever the changes in "Base Rate" are displayed/notified in/by the branch/published in newspaper/made through entry of interest charged in the pass book/statement of accounts sent to the Borrower/s. The Borrower/s hereby waives the requirement of notice on the revision of interest.
16. Further, without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interest on the outstanding in the Loan Facility account(s) or a portion thereof for any default or irregularity on the part of the Borrower which in the opinion of the Bank warrants charging of such enhanced rates of interest for such period as the Bank may deem fit.
17. Penal Charges
 - (a) Without prejudice to the obligations of the Borrower under this Agreement and the other Financing Documents, the Borrower shall pay penal charges at such rate as specified in Sr. No. 14 of Schedule 1 or any other rate as may be communicated by the Bank to the Borrower ("Penal Charges") on the overdue amount upon the failure by the Borrower to pay any Loan Obligations or on all amounts outstanding under the Facility upon the failure by the Borrower to comply with any terms and conditions specified in this Agreement.
 - (b) Provided however, levy of such Penal Charges under this Agreement shall not prevent the Bank from declaring an Event of Default for delay/default by the Borrower and shall not prejudice the exercise of any rights and remedies available to Bank upon the occurrence of an Event of Default.
 - (c) The Borrower acknowledges that the rate of Penal Charges is reasonable and that it represents genuine pre-estimates of the loss expected to be incurred by the Bank in the event of non-payment of any monies by the Borrower.
 - (d) There shall be no capitalization of Penal Charges..
18. The Borrower acknowledges that the Facility provided under this Agreement is for a commercial transaction and waives any defense available under usury or other laws relating to the charging of interest by the Bank.
19. In the event of any default committed, the Bank shall have right to demand the repayment of entire amount of principal and interest thereon remaining due and outstanding which shall become payable forthwith.
20. The Borrower/s shall have no right to make premature repayment of the outstanding financial assistance in full or in part at any time except as specified hereto. In case the Borrower/s wants to prematurely repay the outstanding loan, the same shall however, be entirely at the sole discretion of the Bank and the acceptance of the said request shall be subject to such terms and conditions including prepayment premium, as may be stipulated by the Bank in this behalf.
21. In the event of pre-closure of loan, pre payment penalty will be levied by the bank as per schedule of charges.
22. With a view to induce the Bank to grant the Loan to him, the Borrower/s, hereby represents, warrants, covenants and undertakes the Bank that the Borrower/s;
 - (a) has/have been duly formed and has the power to carry on the business as the Borrower/s is/are now being carried on and to own the property and assets and has/have the power to borrow the Loans and the signatories have the authority and necessary powers to execute the loan documentation on behalf of the Borrower/s;
 - (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, unaudited halfyearly income statements of the Borrower/s within 45 (Forty Five)

days of the close of each semi-annual period and copies of audited financial statements including balance-sheet and profit and loss account (in detail and not in the abridged form) within 180 (one hundred eighty) days after the close of each financial year;

- (c) shall not enter into any scheme of merger, amalgamation, compromise or reconstruction, reconstitution, dissolution etc. without the prior written consent of the bank
- (d) shall not permit any change in the ownership or control of the Borrower/s whereby the effective beneficial ownership or control of the Borrower/s shall change, without the prior written consent of the Bank;
- (e) shall not effect any material changes in the management of the business of the Borrower/s, without the prior written consent of the Bank;
- (f) shall not make any amendments in the Borrower's Memorandum and Articles of Association 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 the dues hereunder are not repaid to the Bank, a clear and marketable title to the property and assets provided as security for the Loan Facility, free from all encumbrances whatsoever and shall not during the tenure of the Loan Facility either part with possession of or create third party rights in the assets 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 Facility 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 asset 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 Facility, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
- (o) shall maintain the assets constituting the Bank's security in good order and habitable and /or usable 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 without first obtaining the permission of the Bank;
- (q) shall comply with all the terms of the Sanction letter and keep himself aware of the rules of the Bank, as pertaining to this Loan Facility, and in force from time to time;
- (r) shall ensure the officials of the Borrower/s 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;
- (s) shall utilize the Loan only for the purpose sanctioned;
- (t) agrees that any accretion to the said securities and other benefits from time to time accruing in respect of the said securities or any part thereof shall also be pledged/mortgaged to the Bank by the Borrower/s;
- (u) 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 and that in case, such a person is found to be on its Board, it would take expeditious and effective steps for removal of such person from its Board;
- (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) neither the Borrower nor any entity or person associated with the Borrower have been debarred from raising of funds and / or seeking additional credit facilities from any financial entities regulated by RBI. The Bank agrees, at its sole discretion, including without limitation such discretion being exercised by the Bank pursuant to the Borrower having been debarred from raising funds in accordance with RBI guidelines;
- (x) to execute a 'Letter of Acknowledgement of Debt' in favour of the Bank, whenever the Bank may call upon the Borrower to do so, in such manner and form as the Bank may deem fit;
- (y) that the Bank has a right to subject the borrowal accounts of the group companies of the Borrower to examination by the Bank from a fraud angle under RBI guidelines if the account of the Borrower is identified as fraud by any lender subject to the promoters or whole time directors are common inter-se the Borrower and such group companies;

- (z) That the Bank will immediately red-flag any account of the Borrower held with the Bank in cases where law enforcement agencies have suo moto initiated investigation involving such accounts;
- (aa) "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."
23. The Bank may, by a written notice to the Borrower/s, specify all sums outstanding under the Loan Facility the principal, interest, charges, expenses) have become due and payable forthwith Irrespective of any agreed maturity and enforce the security created in favor of the Bank for the Loan Facility upon the occurrence (in the sole decision of the Bank), but not limited to, of any one or more of the following:
- (a) the Borrower/s commits any defaults 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/s fails to pay to any of its creditors other than the Bank any amount when due and payable or any creditor other than the Bank demands repayment of the loan or dues or liability of the Borrower/s to such person ahead of its normal repayment terms as previously agreed between such creditor and the Borrower/s;
 - (c) the Borrower/s 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/s suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower/s;
 - (e) any of the information provided by the Borrower/s to avail the Loan Facility or any of the Borrower/s 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/s insolvent or if the Borrower/s shall become bankrupt or Insolvent or commit act of insolvency;
 - (g) the value of the any security created or tendered by the Borrower/s, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower/s fails to give additional security;
 - (h) the Borrower/s fails to create the security as provided herein;
 - (i) the Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan facility;
 - (j) if a Receiver or Receivers is/are appointed in respect of the whole or any part of the property/assets of the Borrower/s or if any attachment, distress, execution or other process against the Borrower/s, or any of the securities is enforced or levied upon;
 - (k) if the Borrower/s 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 super-annuation or is discharged or removed from service such date for any reason whatsoever;
 - (l) if it is certified by an accountant or 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/s exceed the Borrower/s assets or that the Borrower/s is carrying on business at a loss;
 - (m) If the Borrower/s fails to pay any tax, imposts, duties, levies, other taxes or impositions in relation to the hypothecated as may be applicable under laws or regulations from time to time;
 - (n) if any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower/s to repay the Loan Facility or any part thereof;
 - (o) if the Loan Facility or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrower/s and sanctioned by the Bank;
 - (p) if any attachment, distress, execution or other process against the Borrower/s, or any of the securities is enforced or levied upon;
 - (q) 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 jeopardize any security given by the Borrower/s or any part thereof;
 - (r) if the Borrower/s, without prior 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/s to the Bank;
 - (s) upon happening of any substantial change in the constitution or management of the Borrower/s without previous written consent of the Bank or upon the management ceasing to enjoy the confidence of the Bank;

- (t) if the Borrower/s fails to furnish any information or documents required by the Bank;
- (u) if the Borrower/s 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;
- (v) all or substantially all of the undertaking, assets or properties of the Borrower/s or its interests therein are seized, nationalized, expropriated or compulsorily acquired by the authority of Government.
- (w) For individuals

The Borrower agrees that he/she is not a politically exposed person (PEP) and further undertakes to inform Axis Bank in the event that he/she and/or any of their family members /close relatives becomes a PEP. In such an event, the Bank will obtain approval from its senior management to continue the business relationship and subject the account to the Customer Due Diligence measures as applicable to the customers of PEP category including enhanced monitoring on an ongoing basis.

Definition -Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.

- (x) Classification of the Borrower's /group company accounts by the Bank or any other lender as "red-flagged" and/or "fraudulent" as per RBI's Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024.
- (y) For non individuals

The Borrower agrees that none of its director/partner/trustee/office bearer/promoter/authorised signatory/beneficial owner in the organization or any of their family members /close relatives is/are a politically exposed person (PEP) and further undertakes to inform the Bank in the event that either of them becomes a PEP. In such an event, the Bank will obtain approval from its senior management to continue the business relationship and subject the account to the Customer Due Diligence measures as applicable to the customers of PEP category including enhanced monitoring on an ongoing basis.

Definition -Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.

24. 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/s shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower/s shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 2013 or any other law or of any suit or legal process intended to be filed/initiated against the Borrower/s, is received by the Borrower/s.
25. 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 in terms of this Agreement.
26. Engagement of recovery agents: To take possession/ control of such Property/ security, whether directly or through any receiver, recovery agent, manager attorney, or other person as may be appointed by the Bank to exercise all or any of the powers and rights vested in the Bank under this Agreement and/or any other related transaction documents and/or as available to it in law, who shall be deemed to be the agent of the Bank, including for or in relation to perfection, preservation, valuation, enforcement of Security Interest, possession, sale, auction, private treaties of Security Interest, etc. It shall be lawful for the Bank or its agents to enter into or take possession under the provisions contained in any of the documents entered in relation to the Security Interests henceforth and to hold and enjoy the same and to receive the rents and profits thereof without any interruption or disturbance by the Borrower and/ or the Security Providers or persons claiming by, through, under or in trust for the Borrower and/ or the Security Providers.
27. The Borrower/s 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.
28. The Borrower/s 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/s 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/s independent of such other security. The Borrower/s agrees to accept the Bank's accounts respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower/s. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower/s.
29. The Bank may, at the risk and cost of the Borrower/s, engage one or more person(s) to collect the Borrower/s 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 there to as the Bank thinks fit.
30. In consideration of the Bank having granted/agreed to grant the Loan Facility, the Borrower/s hereby HYPOTHECATES to and charges, as security to the Bank for securing the moneys that may from time to time become due and payable by the Borrower/s to the Bank and the Balance Due to the Bank, by way of First Exclusive charge in favour of the Bank the assets of the Borrower/s, which are more particularly described in the Schedule hereto (hereinafter referred to as "Hypothecated Assets") and the same SHALL BE AND STAND HYPOTHECATED to the Bank by way of first charge as security for the due repayment of Loan Facility and also for all indebtedness or liabilities of the Borrower/s to the Bank together with all interest, commissions, costs, charges and expenses payable to or incurred by the Bank Including those for the enforcement of any of the security (ies). Provided that in case the Hypothecated Asset(s) is yet to be purchased or has not been delivered and/or registered with the appropriate authority, wherever applicable, at the time of signing of this agreement, then the particulars of the assets shall be intimated to the Bank in writing with all the relevant particulars of the assets including the registration details of the assets as may be applicable, whereupon such intimation in writing shall form part of the Schedule attached and shall deemed to have been incorporated in this Agreement.
31. If the Hypothecated Assets are required to be entrusted by the Borrower/s to any other person(s) for further furnishings, body building etc. then the Borrower/s shall intimate the details of such person(s) or organizations with which the Borrower/s have entrusted the Hypothecated Assets for such purpose and also shall keep such persons or organization informed of the rights of the bank over the said assets. The Borrower/s shall also, if so required by the Bank, produce the necessary letters etc. from such person(s) or organizations acknowledging the Bank's charge over the same and also consenting for the inspection etc. at their premises.
32. The Borrower/s confirm that the Bank shall not be liable or responsible for the delivery of the assets to the Borrower/s or delivery of the duly endorsed registration certificates or any other documents and the Borrower/s shall in no way entitled to withhold or stop the repayment of the stipulated instalments or Interest, as the case may be, on account of such non-delivery or delay in delivery.
33. This hypothecation made herein shall operate as a security to the Bank in addition to any other security, if any, already held by the Bank for the repayment to the Bank on demand of the balance due to the Bank by the Borrower/s at any time or ultimately on the closing of the said Accounts upto the aggregated amount of the Loan Facility as mentioned in the Schedule hereunder. The expression 'the balance due to the Bank' shall be taken to include the principal moneys from time to time due on the said Loan Facility whether demanded or not and also all interests including additional interest, if any, penal charges, commission charges, interest tax, liquidated damages by whatever name called, calculated from day to day in a manner and at the rate hereinafter mentioned and the amount of all cost (between Attorney and Client) charges and expenses of the Bank which the Bank may have paid or Incurred in any way in connection with the Hypothecated Assets and other assets including the sale and disposal thereof and any other sum that is hereunder declared as can be debited to the accounts and Interest thereon.
34. The Borrower/s shall submit and continue to submit from time to time all the relevant statements and other related papers pertaining to the Hypothecated Assets and shall maintain the Hypothecated Assets in good order and marketable at all the times.
35. The Bank shall have the right of lien and set off against any of the balances in the account of the Borrower/s in accordance with the provisions of this Agreement and/or under the law.
36. The Borrower/s shall not create any charge over any property whether secured or unsecured except with the permission of the Bank.
37. The Borrower/s shall not bank with any other Bank without the written consent of the Bank.
38. The Borrower/s shall not create any lien on the properties/goods hypothecated to the Bank
39. The Borrower/s shall take all step to get the hypothecated vehicles registered with the authorities immediately as may be required under the law and shall submit, the proof of such registration to the Bank within 7 days from the date of the registration and shall take such necessary steps to ensure that the RC Book of the vehicles contain an endorsement in the name of the Bank in its capacity as Lender / Financier

Of the said vehicle. The Borrower/s agree and undertake that they shall get the endorsement for hypothecation done in the registration certificate from the registration authority concerned and such endorsement shall be made in the name of "Axis Bank Limited". Apart from registering the hypothecation charge as stated above, in case of the corporate Borrower/s the necessary charge shall be registered with the Registrar Of Companies concerned also within the stipulated time limit and in the manner acceptable to the Bank.

40. The security over the Hypothecated Assets, the charge created over the same and all other rights of the Bank shall continue to be valid and enforceable as a security for the due repayment and payment by the Borrower/s of all dues under the said Loan Facility along with all applicable fees, costs, charges and other monies that may become due and payable by the Borrower/s and till such time the entire dues are paid off and the Bank issues a certificate releasing the security so created and the security created/to be created shall not affect in any way by any change in the constitution, merger, de-merger, dissolution, winding up or any other kind of changes of the Borrower/s and shall always remain to be valid and enforceable against the Borrower/s.
41. a) The Borrower/s shall also provide a suitable third-party guarantee as and when required and also if so stipulated in the sanction letter. The Borrower agrees and acknowledges that the Bank has an absolute right to settle any indebtedness whatsoever owed by the Borrower to the Bank under this Agreement or under any other document/agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower with the Bank without giving prior notice to the Borrower. The Bank's rights hereunder shall not be affected by the Borrower's bankruptcy, death or winding-up. The Borrower hereby expressly gives the Bank the power to appropriate proceeds out of any and all security created in favour of the Bank under the security documents or deposited with it or under its possession or control towards satisfaction of any amounts due to the Bank on account of another agreement or transaction entered into by the Borrower.
- b) Without prejudice to the loan agreement, any payment made by the Borrower to the Bank under the loan agreement shall be appropriated by the Bank in the following order:
- a. Principal amount of the loan
 - b. Interest (incl. interest on overdue EMIs, if any)
 - c. Penal charges. Other charges
- The payment made by customer will be adjusted against oldest unpaid overdue as per the above mentioned appropriation logic. Overdues include unpaid Pre-EMI, Equated Monthly Instalment (EMI), Penal Charges, Other Charges incl. Cheque Bounce or Any Other Charges. This means oldest overdue Pre-EMI/ Equated Monthly Instalment (EMI)/ Penal charge/ Other charges would be settled first on receiving any payment from the customer. The above mentioned clause is also applicable for any payment received by the bank towards NPA loans.
42. Notwithstanding the Bank's decision/action/policy, if any to reverse any debit entry or not to debit interest or not to make any debit entry in Bank's books or in ledger account or in statement of account or any account, for any period whatsoever, the Borrower/s shall be bound and liable to pay jointly and severally to the Bank, the entire outstanding, debit balance and compound interest thereon with quarterly rests till the date of realization, recovery or collection by the Bank of all such amounts plus interest, penal charges, interest additional interest, if any, liquidated damages, commission, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by the Bank from time to time without any reference, notice or intimation by the Bank at any time whatsoever.
43. Borrower/s do hereby agree, undertake, record, admit, assure, promise, acknowledge and confirm to abide by, accept, satisfy, fulfil, carry out, perform and comply fully with all the terms, conditions, requirements, sanctions, provisions and stipulations or any amendments or modifications therein made or to be made by the Bank at any time or from time to time in its discretion concerning any of my/our facilities, limits or accounts without any reference, notice or intimation by the Bank in that behalf.
44. Any stamp duty, penalty, registration charges, or deficit therein, if any, payable on this document shall be borne and paid by the Borrower/s and not by the Bank.
45. In the event of default, not with standing anything in contrary, the Bank shall be entitled at its absolute discretion to inter alia:
- a) call upon the Borrower/s by issuance of a 7 days loan recall notice (or forthwith in exceptional scenarios as mentioned hereinafter) to pay forthwith the outstanding balance of the loan together with the interest and all sums due and payable by the Borrower/s under this Agreement. The requirement of 7 days notice will be dispensed with in case any fraud is perpetuated by the Borrower or persons/entity providing securities or if the effect or consequence of an event, circumstance, occurrence or condition which has caused in the opinion of the Bank, as of any date of determination or could reasonably be expected to cause a material and

adverse effect on: (i) the financial condition, business or operation of the Borrower, the persons/entities providing the securities or any Person who is party to any loan/security documents executed in connection with the credit facilities provided to the Borrower; (ii) the ability of the Borrower, to perform their respective obligations under the loan/security Documents; (iii) the legality, validity or enforceability of any of the loan/security documents executed for the benefit of the Bank (including the ability of the Bank to enforce any of its remedies under the loan/security documents executed in connection to the credit facilities sanctioned to the Borrower.

- b) Repossession Of the Asset(s): To take possession of the Hypothecated Asset(s) after expiry of the notice period mentioned in clause (a) above from whosoever it maybe stored/kept/parked the Hypothecated Asset(s) including all accessories, body work, and fittings and for that purpose. It shall be lawful for the Bank or the Bank's authorized representatives, agents, officers forthwith or any time enter upon the premises or garage where the Hypothecated Asset(s) shall be lying and kept and to take possession or recover or receive the same if necessary to break open such place of storage. Any damage to the land or building caused by removal of the Asset(s) shall be the sole responsibility of the Borrower(s). The possession as contemplated in the aforesaid clause would be done in conformity with the recovery policy of the Bank which is available in the Banks website www.axisbank.com, the terms where of are deemed to be part and parcel of these presents.
 - c) To take all necessary steps as fully and effectively as the Borrowers could take to dispose of the Assets at the risk and cost of the Borrowers in all respect after issuance of a pre-sale notice intimating the Borrower/security provider of the proposed sale. The notice amongst others shall grant the Borrower/security provider reasonable time to repay the outstanding debt due and payable to the Bank. In case the Borrower/security provider pay the due and payable amount to the satisfaction of the Bank within the timelines mentioned in the pre sale notice, the proposed sale shall be called off by the Bank and the Hypothecated Assets shall be handed over back to the Borrower/security provider at the costs and expense of the Borrower/security provider. On the contrary, if the Borrower/security provider fails to pay the due and payable amount within the time lines prescribed, Bank shall proceed to sell the Hypothecated Assets either through public or private auction as deemed appropriate.
 - d) The Borrowers shall not raise any objection to the regularity of sale or other disposition made by the Bank nor shall the Bank be responsible for any loss that may arise from any act or default on the part of any broker or auctioneer or other person or body employed by the Bank or the receiver for the purpose of sale or disposition.
 - e) In the event of there being any surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank, it shall be lawful for the Bank to retain and apply such proceeds together with any money or monies belonging to the Borrower for the time being in the hands of the Borrower or under whatever account as far as the same shall extend against in or towards liquidation of any monies that shall be or may become due from the Borrower or any of its group companies/associates/guarantors/directors/promoters to the Bank or the Banks group companies.
 - f) The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants and be absolutely entitled and have full power and authority to appoint one or more third parties at the sole discretion of the Bank and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto.
46. In the event of default — Penal charges
- 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 371, 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 Schedule of this Agreement. In the said loan/drawal account for the period of default without there being any need to assign a reason for the same, 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 regularise 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.

47. The Bank reserves its right to appoint at its discretion such persons as its agents and trustees as the Bank may deem fit and the Borrower/s accepts and acknowledges that such agents and trustees shall have the right to demand payment from the Borrower/s of all amounts due and payable by the Borrower/s to the Bank, to receive such payments from the Borrower/s, to seize/repossess the security charged in favour of the Bank for the Loan Facility granted, to proceed against the Borrower/s for recovery of the Loan Facility, to foreclose the security created by the Borrower/s, to file suits and take legal proceedings against the Borrower/s and other persons, including but not limited to the co-Borrower/s, if any, for recovery of all or any of the amounts due by the Borrower/s to the Bank and to do all such acts, deeds and things as the agents and trustees may be entitled to do pursuant to the authority granted to them by the Bank.
48. The Fair Practice Code for the Lenders as published on the 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-for-lenders.pdf>.
49. The Borrower/s hereby agrees and confirms that in the event the Bank repossesses the Hypothecated Assets, the Bank shall be at liberty either to keep the said security in the premises wherein they may be lying at the time of repossession thereof and affix Bank locks to such premises or to remove the security to any other premises. In the event of the Bank repossessing the hypothecated security or appointing an agent or representative or a receiver thereof, neither the Bank nor the receiver shall in any way be liable and/or responsible, notwithstanding anything to the contrary contained in Section 152 of the Indian Contract Act, 1872 and/or any other law for the time being in force for any damage, loss, deterioration to the hypothecated security, whether by theft, fire, flood, earthquake, drought, lightning or any other cause whatsoever.
50. The Borrower/s hereby agrees and confirms that in the event the Bank repossesses the hypothecated security, the Bank shall be at liberty to appoint any officer of the Bank as a receiver of the hypothecated security and/or sell by public auction or private contract or otherwise dispose of or deal with all or any part of the hypothecated security at such once as may be determined by the Bank in its absolute discretion (and the decision of the Bank with respect to the price or any other matter related thereto, shall be final and binding on the Borrower/s) and to enforce, realize, scale, compromise and deal with an or the rights aforesaid without being liable for any loss in exercise thereof and without prejudices to the Bank's rights and remedies of suit against the Borrower/s and to apply the net proceeds such sale in or towards the liquidation of the balance due to the Bank. The Borrower/s hereby accepts the Bank's account of sales, realizations and to pay any shortfall or deficiency therein shown.
51. In the event, the net sum realized by such sale be insufficient to cover the balance then due to the Bank, the Bank shall be at liberty to apply any other moneys in the hands of the Bank and standing to the credit of, or belonging to the Borrower/s, in or towards payment to the balance for the time being due to the Bank.
52. The Borrower/s do hereby irrevocably nominate/constitute upon the Bank acting through any of its officers as my/our true and lawful attorney for me/us on my/our behalf and at my/our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things that is to say:
 - a) To execute and complete in favour of the Bank or its nominee any documents which the Bank may require for perfecting its title to or for vesting the said Asset in the Bank or its nominee or any purchaser thereof.
 - b) To disburse the loan amount for purchase of the said Asset directly to the dealer/seller and obtain a receipt for such payment from the dealer/seller.
 - c) To take inspection directly or to engage any Advocate, Chartered Accountant or registered Trade practitioner for taking inspection of my/our Income tax return/s and assessment proceedings, Appeal proceedings etc. relating to the current and previous Assessment years. This authority is being given to the Bank to enable the Bank to verify the veracity of various representations made by me/us the undersigned, for seeking loan from the Bank.
 - d) To appear before office Of Registration Authority Regional Transport Officer Sales Tax Officer, Registrar of Companies and other authorities through Advocates or any such authorised person deemed necessary by the Bank to effect endorsement of hypothecation in the registration certificate and transfer the Asset when necessary.
 - e) To obtain, receive, demand or collect my forms, certificates, registration books, booking order, insurance policies or other documents from any Registering Authority manufacturers of the said Asset and/or Its dealers.
 - f) To take possession of the said Asset in case of default and for that purpose enter the premises where the said Asset is parked, as per terms of the Agreement.
 - g) 7. To transfer, sell or dispose of the said Asset and to sign and execute all or any forms, declarations or instruments as may be necessary or expedient for giving effect to the delivery of the said Asset to the purchaser thereof.
 - h) To appoint or engage any broker, dealer or auctioneer for effecting any such transfer, sale or disposition of the said Asset.

- i) To sign, execute necessary forms, documents or to give notice to the appropriate Registering Authority for effecting transfer of the said Asset in favour of the purchaser.
 - j) To receive the consideration of the sale, transfer disposition or dealing of said Asset and issue proper receipt or receipts to give a valid and effectual discharge for such consideration.
 - k) To take delivery, actual possession or custody of the said Asset as and when demanded by the Bank.
 - l) To appoint or engage any broker or other agent for taking possession or effecting delivery of the said Asset.
 - m) To sign and delivery or otherwise perfect the hypothecation created or to be created on the said Asset and to do all such acts, deeds and things as may be required for exercise of or any of the powers hereby conferred.
 - n) To sign and delivery the necessary forms that may be required to be filed or necessary with the Registering Authority or other authorities under the Motor Vehicles Act or any other law for the time being in force to record the charge of hypothecation on the said Asset, created or to be created in favour of the Bank.
 - o) To pay any fees, charges, penalties, Imposts, premiums, taxes or impositions to any Registering Authority, insurance companies or other authorities for the said Asset.
 - p) To act as a facilitator and make the premium payment to any insurance company and/or renew such insurance at my/costs, charges and expenses which shall be reimbursed by me/us to the Bank.
 - q) To obtain, receive, demand or collect any forms, certificates, registration books, looking order, insurance policies or other document from any Registering Authority, manufacturers of the said Asset or its dealers/sellers. r) To cancel, annul or rescind booking of one or more of the said Asset and to get of any such booking amount from the manufacturer or its dealer by issuing receipts as valid and effectual discharge for such refund.
 - s) To fill and complete any cheque that may be lying now or hereafter with the Bank duly signed by me, or on our behalf with such amount, date and/or name of the payee that may be deemed fit by the Bank.
 - t) To get requisite information from my employer as may be expedient to ascertain material particulars
 - u) In case of default by me/us of the terms and conditions of the Agreement, to transfer, sell, give on hire, dispose of, give delivery of and otherwise howsoever deal with the said Asset and to sign and execute all agreements, contracts, declaration forms, instruments and other writings whatsoever as may be necessary or expedient in that behalf.
 - v) To give notice, if required to the appropriate Registering Authority and/or such other authority in law, for the registration of the said Asset upon the sale, transfer, disposal, delivery thereof.
 - w) To delegate all, any or more than one of the powers, authorities and liberties herein vested and to appoint to any substitutes to any one more purpose or purposes as the Bank shall from time to time desire in that behalf.
 - x) For the better doing, performing and executing all the matters and things aforesaid, I/We hereby further grant unto the said Bank 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 me/us as my/our attorney/s any or all powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any person/s in place of such attorney/s as the Bank may from time to time think fit.
54. "The Bank may assign or otherwise transfer the Loan Facility (or the portion thereof respectively advanced by them) to entities eligible as per applicable regulations and pursuant to which the Bank shall be entitled to assign the Security created herein with all or any rights under this Agreement without the prior written consent of the Borrowers. The Borrower's confirm unconditionally and irrevocably that it shall have no objection in case the Bank decides to assign/ sell a part of or the entire Loan Facility along with the securities of the said Hypothecated Assets to entities eligible as per applicable regulations (assignee/ buyer)."
55. Disclosure
- The Borrower also agrees, undertakes and confirms as under:
- (a) The Borrower understands that as a precondition relating to the grant of and/or continuing the grant of the Facilities to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of, information and data relating to the Borrower, of the Facilities availed of/to be availed by the Borrower, in discharge thereof.
 - (b) Accordingly, the Borrower hereby agrees and gives consent for the disclosure by Bank of all or any such:
 - (i) information and data relating to the Borrower;
 - (ii) the information of data relating to the Facilities/Financing Documents;
 - (iii) red – flagging of the Borrower's /group company accounts by the Bank or any other lender and
 - (iv) default, if any, committed by the Borrower, in discharge of the Borrower's obligations under the Facilities, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit

Information Companies ("CIC") and any other agency authorised in this behalf by Reserve Bank of India ("RBI") and/or to Information Utilities or any other person pursuant to the Insolvency and Bankruptcy Code, 2016; and/or to any other statutory or regulatory or law enforcement authority (including Court and/or Tribunals).

- (c) The Borrower confirm that the information and data furnished by the Borrower to the Bank are true and correct and hereby specifically agrees to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned Information Utility.
 - (d) The Borrower also undertakes that:
 - (i) any CIC and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - (ii) ny CIC and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to bank(s)/financial institution(s) and other credit grantors or registered users, as may be specified by the RBI in this behalf.
 - (e) The Borrower agrees, undertakes and authorizes the Bank to exchange, share or part with all the information, data or documents or other information as mentioned in this Clause and also the information relating to the conduct of the Borrower's accounts, credit history or repayment record, with other banks / financial institutions involved in the financing arrangement to the Borrower, whether under consortium or multiple banking or sole banking arrangement and also with the banks/ financial institutions intending to finance the Borrower, as the Bank may deem necessary or appropriate as may be required for use or processing of the said information / data by such banks/ financial institutions or furnishing of the processed information / data to other banks / financial institutions / credit providers and the Borrower shall not hold the Bank liable in any manner for use of such information.
 - (f) The Borrower agrees that in case the Borrower commits a default in payment or repayment of any amounts in respect of the Facilities, the Bank and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
56. Office of Foreign Assets Control (OFAC) Sanctions
- (a) The Borrower acknowledges that the OFAC Sanctions may become applicable with respect to the Facilities and/or transactions thereunder, including to any documentary credits and/or guarantees issued and/or disbursements and/or payments made by the Bank pursuant to the Agreement. The OFAC Sanctions may pertain, inter alia, to the purpose and end use of the Facilities, goods manufactured in or originated from/through certain countries, shipment from/to/using certain countries, ports, vessels, liners and/or due to involvement of certain persons and entities (including correspondent banks). Consequently, disbursement, issuance, payment and/or processing under the Facilities by the Bank may become subjected to the OFAC Sanctions and the Bank shall have the unconditional right to refuse to process any transactions that violate/may violate any OFAC Sanctions, as it exists from time to time.
 - (b) The Borrower agrees to ensure that the transactions entered into pursuant to the Agreement do not violate any OFAC Sanctions and that no Persons, currently subject to any OFAC Sanctions, are involved in any transactions thereunder. The Borrower agrees that it shall not avail of the Facilities or use the proceeds of the Facilities in any transaction with, or for the purpose of financing the activities of, any Person currently subject to any OFAC Sanctions as aforesaid.
 - (c) The Borrower shall indemnify and hold harmless the Bank and shall, immediately on demand, pay for / reimburse to the Bank for all losses and liabilities (including due to claims by a third party), incurred by the Bank as a result of any breach by the Borrower of its representations and undertakings contained herein pertaining to the OFAC Sanctions and/or due to any action taken by the Bank pursuant to the OFAC Sanctions.
57. Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)
- (a) Borrower is aware that the RBI has issued a circular bearing 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, and 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 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 01-02-2021, the remaining amount will be appropriated towards full or partial recovery, as the case may be, of dues of 01-03-2021 and so on and so forth.

(iv) 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:

- Interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- The account remains 'out of order' as indicated below, in respect of an Overdraft / Cash Credit (OD / CC),
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops
- The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

(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 I non-payment of dues and subsequent upgradation to Standard category at day end process is provided hereunder.

- (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 are only one of the various manners 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 / modification as per the requirements of the aforesaid regulations and guidelines. 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 Letters.

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 is provided:

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA categorization	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	Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	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 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022/ 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	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	NA	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	NA	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	NA	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	NA	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 01.10.2022

58. Arbitration: Notwithstanding to the contrary contained herein, any dispute, controversy and/or claim arising out of and/or relating to this contract, including its construction, interpretation, meaning, scope, operation, effect and/or validity thereof ("Dispute") shall be resolved finally by arbitration, administered by of a single Independent arbitral institution (Independent Institution) in accordance with the arbitral institution rules (Institution's Rules)].

The Parties further agree to the following:

1. Either of the Parties will be free to approach the arbitral institution listed above, and the other party/ies will be precluded from making a different choice of Independent Institution.
 2. The Parties agree that the arbitration will be before a sole arbitrator appointed by the Independent Institution.
 3. The selection criteria of such arbitrator should also include, inter alia, as under:
 - (i) the arbitrator should have requisite experience in dealing with commercial laws.
 - (ii) the arbitrator should not have been convicted of an offence involving moral turpitude or economic offence or criminal offence or disqualified.
 - (iii) the arbitrator should not have a conflict of interest or any circumstances which are likely to affect his ability to devote sufficient time to the arbitration.
 - (iv) any person whose relationship with the parties or counsel or the subject matter of the dispute falls under the categories specified in the Seventh Schedule of the Act, shall be ineligible to be appointed as an arbitrator.
 4. The seat of the arbitration shall be at Delhi, Kolkata, Mumbai, or Chennai as required by the parties.
 5. The language of the arbitration shall be English.
 6. The arbitrator so appointed shall have the power to pass an award and also to pass interim orders/ directions as may be appropriate to protect the interest of the parties pending the resolution of the dispute.
 7. The award shall be a reasoned award and shall include the interim award/s of the arbitrator which shall be final and binding on the parties.
 8. The arbitration proceedings shall be primarily based on documents which shall be conducted physically or in any electronic online mode and all pleadings and documents will be exchanged physically or electronically. In such instances, the hearings shall be conducted physically or virtually at the sole discretion of the arbitrator.
 9. The Parties agree to carry out the arbitration proceedings virtually or physically or hybrid as may be determined by the Tribunal. Email address and mobile numbers as available, provided or otherwise referenced in the contract shall be considered for this purpose. Each party shall be responsible for intimating such Independent Institution in the event of any change in its email address and/or mobile number throughout the arbitration proceedings.
 10. Courts in Delhi, Kolkata, Mumbai, or Chennai shall have exclusive jurisdiction.
59. Grievance Redressal Mechanism: For any grievances in relation to the loan, the Borrower may raise any complaint/concerns through the [Axis Bank] or call the Bank's customer care [1860-419-5555 (Charges Applicable) / 1860-500-5555 (Charges Applicable) / 1800-103-5577 (Toll Free Number)]. The Bank shall endeavour to resolve the grievances and provide appropriate response with respect to such complaint/concerns raised by the Borrower in a timely manner. For further details on the grievance redressal policy of the Bank, the Borrower can access and read the grievance redressal policy of the Bank available at <https://www.axisbank.com/docs/default-source/default-document-library/grievance-redressal/grievance-redressal-policy.pdf>
60. Governing Laws and Jurisdiction: 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.
 61. The Borrower do hereby confirm and agree that the sanction of credit facilities are at the sole discretion and subject to adherence of Terms and Conditions as may be stipulated by the Bank from time to time and also subject to the regulatory and statutory guidelines. as may be applicable from time to time. The Bank shall have no obligation to provide any further financial assistance to the Borrower and the Borrower understands that any such further facilities shall be allowed only subject to proper review of the credit facilities enjoyed and subject to eligibility criteria of the Bank from time to time.
 62. The Borrower hereby agree and confirm that as and when directed by the bank. the company shall arrange to provide certificate from its Statutory Auditors declaring the end use of the funds disbursed by the Bank and incase the Borrower fails to provide the same the Bank shall have absolute right to seek such certificate from the Statutory Auditor of the Company, for which, this confirmation shall be deemed a standing instruction for the same.

63. I agree(S) to keep bank account (details of which the borrower(S) has/have submitted to the Bank for setting up the Standing Instruction/NACH Mandate to recover the EMI/Instalment) adequately funded at least one day prior to the repayment/EMI due date. Borrower(S) understand(S) fail(S) to fund the bank account as aforesaid and the Standing Instruction NACH Mandate fails to be honored on the repayment/EMI due date, Bank shall be at liberty to levy applicable charges as per the Loan Agreement in addition to the other rights available to the Bank under this Loan Agreement and applicable law/regulatory guidelines.

64. This is In reference to the loan of INR (Rupees in words)

sanctioned to me by Retail Assets Center.

[illegible]

I, therefore, request you to please accept this authorizing mandate to debit my Axis Bank savings account number on due date towards the recovery of repayment of dues/EMI, over the entire tenure of loan, as per the terms and conditions of loan agreement schedule or as per the revised Instructions in line with the Bank's policy.

65. I undertake to maintain sufficient balances to cover the loan repayment dues charges, if any) on the stipulated due dates. I also understand that failure to repay the dues through this standing instruction shall be treated as a default in repayment of dues and all Penal Charges, as covered by the agreement, will hold good towards the non-payment obligations.
66. Please treat this as an irrevocable communication as an authorization to debit the said savings bank account every month with the amount due towards the repayment of any loan. In the event of above account getting closed / transferred for any reason, I/we will intimate to the Bank the new account opened with the bank to debit the loan repayment amount/s. Further, also undertake to submit afresh set of mandate in regards to the same.
67. I also understand and accept that the Bank will have the right to set-off, without prior intimation to me, the available balances in the designated account for recovery of overdue instalments and/or charges (if any) in the loan account.

67. I also understand and accept that the Bank will have the right to set-off, without prior intimation to me, the available balances in the designated account for recovery of overdue instalments and/or charges (if any) in the loan account.

68. The Borrower/s hereby unconditionally confirm that pursuant to the termination of our loan agreement No.

Dated with you, the Borrower does not have claim of any nature whatsoever on amount paid by us towards Loan Installment Service charges, bank charges, security depositor interest accrued there on or any monies paid under the provisions of the agreement. The Borrower/s further undertake that all guarantees/indemnities given by it and contained in the Agreement shall survive this termination in so far they relate to events that occurred during the tenure of the Agreement.

69. I expressly provide consent to the Bank and agree to authorize Bank to collect my personal data from UIDAI and provide my Aadhaar Number/VID number and/or one time pin (OTP) data (and/or any similar authentication data) to ministry of MSME for the limited purpose of application of Udyam Assist Certificate on Udyam Assist Platform ("Purpose").
70. I hereby state that I have no objection in authenticating myself with Aadhaar based authentication system for IJAC application and fully understand that the information provided by me shall be used for authenticating my identity through UIDAI for the Purpose and no other purpose.
71. I hereby authorize Bank to apply for UAC on I-JAP through its nodal officer. I further authorize the Bank to share Aadhaar and other KYC related information/details as required by I-JAP for processing my application for IJAC.
72. Further, I hereby acknowledge that the Bank has provided me with an option to withdraw consent to the Purpose mentioned herein at any time, prior to processing the application.

70. I hereby state that I have no objection in authenticating myself with Aadhaar based authentication system for IAC application and fully understand that the information provided by me shall be used for authenticating my identity through UIDAI for the Purpose and no other purpose.

71. I hereby authorize Bank to apply for UAC on I-JAP through its nodal officer. I further authorize the Bank to share Aadhaar and other KYC related information/details as required by I-JAP for processing my application for UAC.

72. Further, I hereby acknowledge that the Bank has provided me with an option to withdraw consent to the Purpose mentioned herein at any time, prior to processing the application.

73. The contents of the Agreement dated executed by

1. Mr/Mrs.
2. Mr/Mrs.
3. Mr/Mrs.

in favour of AXIS Bank Ltd. for the credit facilities / pan of Rs. have been read over and translated into _____ is explained to Mr./Mrs. _____ the Borrowers/Co Borrower/ Guarantors and he/she/they having understood the contents thereof subscribed to the Agreement (dated _____) IN WITNESS WHEREOF the Borrower/s set his/her/hand(s) to these presents on this day and year stated hereunder

To be used in case the Borrower is a Proprietorship Concern	SIGNED & DELIVERED By the with named borrower Shri _____ As Sole Proprietor of M/s _____
To be used in case the Borrower is an Individual	SIGNED & DELIVERED By the with named borrower Shri _____
To be used in case the Borrower is a Partnership Firm	SIGNED & DELIVERED By the with named borrower 1. _____ 2. _____ For and on behalf of M/s _____
To be used in case the Borrower is a Company	SIGNED, SEALED & DELIVERED For and on behalf of M/s _____ The common Seal of the above mentioned Borrower has been hereto affixed pursuant to the resolution of its Board of Directors Passed in that Behalf on the _____ Day of _____ 20 in the presence of 1. _____ 2. _____
To be used in case the Borrower is a Society / Trust	SIGNED & DELIVERED By the with named borrower M/s _____ Through its authorised signatory Shri _____ Pursuant to the resolution passed at its meeting held on the _____ Day of _____ 20 in the presence of 1. _____ 2. _____

For the Bank

Signed and delivered by

Place : _____

Axis Bank Ltd. by the hand
of its authorised signatory : Mr./Ms. _____

Date: _____

Customer Sign off Consent :

"I/We understand that the insurance plan(s) from the insurance partner(s) engaged by the Bank ("such insurance partner(s)") are made available for our convenience and in case I/We opt for the same, Bank's representative can assist further in the enrolment of the chosen plan. I/We acknowledge that the Bank has clarified that purchase of the insurance cover from such insurance partner(s) is voluntary/optional and is not linked to availing of any product(s)/service(s) from the Bank. I/We further confirm that I/we have been given the option to avail the insurance cover from such insurance partner(s) or from any other insurance providers."

I understand I can opt in or opt out of the insurance policy any time prior to loan disbursement by sending an email from my registered / mailing email id to Axis bank representative

Life Insurance - Customer RISK Sign off consent

YES ☐

I/We wish to protect my/our family from the loan liability in case of an eventuality of Death and voluntarily would like to opt for (Type/Name of Policy) _____

NO ☐

I/We have been informed by Axis Bank about (Type/Name of Policy) _____ but I/We have decided Not to opt for it and I/We completely understand that in case of an eventuality of Death the responsibility for EMI payment / loan repayment would remain & could fall on my/our family/firm, failing which, Axis bank would take necessary action(s) for recovery.

I / We Confirm having read and understood the text contained in page no. 01 and 20 of this agreement.		
_____	_____	_____
1. Borrower	Co-Borrower-I	Co-Borrower-II

Non-Motor (General Insurance)- Customer RISK Sign off consent

YES ☐

I/We understand the benefits of the General Insurance – Non motor (Policy Name: _____) and voluntarily choose to avail it to safeguard myself from critical illness, accidental death, permanent disability, hospitalization, or others (specify: _____). I/We agree to proceed with the policy as explained.

NO ☐

I/We confirm that Axis Bank has informed us about the General Insurance (Policy Name: _____), but I/We choose NOT to opt for it. I/We understand that in case of critical illness, accidental death, permanent disability, hospitalization, or others (specify: _____), all financial liability will be solely ours, and Axis Bank will not be responsible for such risks and may take necessary recovery actions as per loan contract.

Motor (Vehicle Insurance) - Customer RISK Sign off consent

YES ☐

I/We understand the benefits of the Motor Insurance (Policy Name: _____) and voluntarily choose to avail it to safeguard the financed vehicle against risks such as accident, theft, natural calamities, fire or others (specify: _____). I/We agree to proceed with the policy as explained.

NO ☐

I/We confirm that Axis Bank has informed me/us about the Motor Insurance (Policy Name: _____), but I/We choose NOT to opt for it. I/We understand that in case of accident, theft, natural calamities, fire or others (specify: _____), all financial liability and related costs will be solely my/our responsibility. Axis Bank will not be liable and may take necessary recovery actions as per loan contract.

SCHEDULE TO LOAN CUM HYPOTHECATION AGREEMENT

A) AGREEMENT DETAILS: 1. Place of Agreement : _____ 2. Date of Agreement : _____

B) Borrower details:

i) Description of the Borrower:	
Name	_____
Address	_____
Constitution	_____
ii) Description of the Co-Borrower:	
Name	_____
Address	_____
Constitution	_____
iii) Description of the Borrower:	
Name	_____
Address	_____
Constitution	_____
iv) Description of the Co-Borrower:	
Name	_____
Address	_____
Constitution	_____

C) Loan/Facility details and other charges

S. No.	Particulars	Details
i)	Loan Amount	_____
ii)	Purpose (New / Used)	_____
iii)	Rate of Interest	☐ (For loans with tenor upto 36 months) - Effective Rate of interest ____ % p.a. ☐ No Reset ☐ (For loans with tenor > 36 months) - Effective Rate of interest ____ % p.a. No Reset
iv)	Amortization of Loan	_____
	a) Tenure of Loan (in years)	_____
	b) Number of Monthly Installment (EMI)	_____
	c) Number of Advance Installment (Installment in Arrear)	_____
	d) Manner of payment of Monthly Installment	Fixed/variable [structure details set out in hereto]
	e) Date of commencement of the Monthly Installment	_____
	f) Due date of payment of first Monthly Installment	_____
vi)	Mode of Repayment: SI / NACH Mandate / PDC / NPDC	_____
	i) Account No.	_____
	ii) Name and Address of the branch of the Bank where the aforesaid Account is held	_____
Penal Charges / Financial Default - 8% p.a. on the overdue amount (subject to aggregate penal charges not exceeding ₹1,00,000 (NR One lakh) or minimum of ₹300 (NR Three hundred) whichever is higher per instance) There shall be no capitalization of Penal Charges 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		
Periodicity of Interest Compounding: _____ rests		
Cheque Bounce / Instrument Return Charges (ECIS/ NACH) Rs. 500 per instance + GST		
Cheque / Instrument Swap Charges Rs. 500 per instance + GST		
Loan cancellation/Re booking charges Rs. 550/- per case + GST		
Duplicate Statement Issuance Charges Rs. 250 per instance + GST		
Duplicate Repayment Schedule Issuance Charges Rs. 250 per instance + GST		
Duplicate No Dues Certificate / NOC Rs. 250 per instance + GST		
Documentation charge Rs 500/- per instance + GST		
RC Collection charge Rs 600/- per instance + GST		
Valuation Charges - Used CV (Standard assets) - ₹ 800 + GST per asset / Used CE (Standard assets) - ₹ 1,000 + GST per asset		
All Non-Standard assets- Valuation charges, at actuals + GST		
ROC charge creation fee (Only for company cases) Rs. 2500 per instance + GST		
Material Terms & Conditions	Financial Default - 1. Non-payment of interest / installment on due date 2. Financial Default also includes all types of payment or financial defaults/irregularities with respect to the Loan Account	
Foreclosure	5% of the Principal Outstanding. Foreclosure charges are not applicable for fixed rate loans up to Rs. 50 lakhs to Micro and Small Enterprise (MSE). No Lock-in period for foreclosing the loan.	
Part Payment Charges	5% on the amount being prepaid Part Payment charges are not applicable for fixed rate loans up to Rs. 50 lakhs to Micro and Small Enterprise (MSE). No Lock-in period for making part payment of the loan.	
Service Charge/Processing Fee	_____	
GST	_____	
Stamp Duty / At Actuals	_____	
Insurance of Credit Report Rs. 50/- per instance + GST	_____	

*Goods and Services Tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable)

** There shall be no capitalization of Penal Charges; Financial default includes all types of payment or financial defaults/irregularities with respect to your loan account

***In case of Micro and small Enterprises (MSE) customers, no prepayment charges are applicable if loan amount is up to Rs.50 Lakhs under Fixed loans

III) Description of Vehicle

S. No.	Particulars	Details
i)	Cost of vehicle / Valuation amount	_____
ii)	Make and Year of manufacture	_____
iii)	Type of CV/CE / Model No.	_____
iv)	Registration/Serial No.	_____
v)	Age of the Commercial Vehicle	_____
vi)	Engine No.	_____
vii)	Chassis No.	_____
viii)	Address where the Commercial Vehicle is already kept fixed/located OR, in to be normally kept/fixed/located	_____
ix)	Name of Seller/Dealer/DRA	_____
x)	Insurance Value (IDV Value)	_____

Co-Borrower-II

Co-Borrower-I

I. Borrower

RA/CVE Agreement | June 2020 Version 15

ADDENDUM TO THE LOAN CUM HYPOTHECATION AGREEMENT AND POA

Please refer to the Loan cum Hypothecation Agreement dated _____ and the Power of Attorney dated _____ ("said Documents"), executed by me/us with regard to the Vehicle Loan sanctioned by the Bank.

Since the vehicle which is hypothecated to the Bank was yet to be purchased and registered with the appropriate authority at the time of execution of the said Documents it was stipulated that the particulars of the assets shall be intimated to the Bank in writing, as an addendum to the said Documents, with all the relevant particulars of the assets including the registration details of the assets as may be applicable and also that upon furnishing of such intimation in writing, the same shall form part of the Schedule attached to the said Documents and that such an intimation shall be deemed to have been incorporated in the said Documents.

Accordingly, the vehicle/Hypothecated Asset(s) has since been purchased and registered with the appropriate authority, we do hereby submit the detailed particulars of the vehicle(s) being the Hypothecated Asset(s) hereunder. I/We confirm that this addendum shall form part of the Schedule attached to the said Documents and deemed to have been incorporated in the said documents from the date of execution thereof.

DETAILS OF THE VEHICLE(S) HYPOTHECATED TO THE BANK

Reg. No.	
Reg. Date	
Chassis No.	
Engine No:	
Model:	
Make:	
Manufacturer:	
Mfg. Date:	
Supplier/Agency:	
Insured Amount:	
Premium Payable:	

Signed and Delivered by the below named Borrower/s, this Addendum to Loan cum Hypothecation Agreement and POA on this the _____ day of _____ (month), 20____ at _____ (Place).

Name of Borrower(s) : _____ (Sign.) X _____

1) Name of Co-Borrower(s)*: _____ (Sign.) X _____

2) Name of Co-Borrower(s)*: _____ (Sign.) X _____

_____ (Sign.) X _____

*Affix Common Seal of the Company wherever required

DEED OF GUARANTEE

This DEED OF GUARANTEE ("Deed") executed at the place set out in Sr. No. 1 of the Schedule and on the day, month, year set out in Sr. No. 2 of the Schedule, by:

The person(s) named in Sr. No. 3 of the Schedule (hereinafter referred to as the "**Guarantor(s)**")

IN FAVOUR OF

Axis Bank Limited, a company incorporated under the Companies Act, 1956 and an existing company within the meaning of the Companies Act, 2013, carrying on the banking business under the Banking Regulation Act, 1949 and having its registered office at "Trishul", Third Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380 006 and having one of its branch office at the place stated in Sr. No. 4 of the Schedule (hereinafter referred to as the "Bank" which expression shall include its successors and assigns).

The Bank and the Guarantor(s) shall together be referred as the "Parties" and individually referred to as a "Party".

WHEREAS

- (a) At the request of the Borrower, the Bank has granted/agreed to grant to the Borrower (as defined below), credit facilities to the aggregate extent as stated in Sr. No. 6 of the Schedule hereto (hereinafter referred to as the "**Facilities**")/"**Credit Facilities**") on the terms, conditions and covenants contained in the documents executed between the Bank and the Borrower as stated in Sr. No. 7 of Schedule (hereinafter referred to as the "**Facility Agreement**") and the sanction letter as stated in Sr. No. 8 of the Schedule (hereinafter referred to as the "**Sanction Letter**").
- (b) One of the conditions of the Facility Agreement is that the payment, repayment or reimbursement, as the case may be, of the Guaranteed Obligations (as defined hereunder) shall be secured, inter alia, by an unconditional and irrevocable guarantee of the Guarantor(s), being these presents.
- (c) In consideration of the Bank having granted/ agreed to grant the Facilities to the Borrower, the Guarantor(s) hereby unconditionally, absolutely and irrevocably guarantees to and agrees with the Bank to secure the repayment of the Guaranteed Obligations in accordance with the terms of the covenants herein contained.

NOW THIS DEED WITNESSETH AS FOLLOWS:-

- In consideration of the Bank extending the Credit Facility/Facilities to the Borrower, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees to and agrees with the Bank as follows:
1. In consideration of the Bank agreeing to make the Facilities available to the Borrower, the Guarantor(s) hereby irrevocably, absolutely and unconditionally guarantees to the Bank that till all amounts owing, due or payable to the Bank pursuant to the terms of the Facility Agreement, including without limitation, Facilities and all interest on the Facilities, penal charges, premia on prepayment, all fees, commissions, charges and all other obligations and liabilities of the Borrower, including indemnities, expenses, loan processing, commitment and any other fees incurred under, arising out of or in connection with the Facilities, any and all sums advanced by the Bank in order to preserve the security or preserve any of the assets forming part of the security including but not limited payment of stamp duty, insurance premium, statutory levies; and in the event of any proceeding for the collection or enforcement of the Facilities and all amounts in respect in thereof, the expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of or realizing the security, all costs and charges incurred by the Bank in case of any proceedings initiated under arbitration and/or court proceedings, or of any exercise by the Bank of the rights under the Facility Agreement, together with legal fees and court costs ("Guaranteed Obligations") have been repaid in full, the failure of the Borrower to repay the Guaranteed Obligations (or any part thereof) in accordance with the terms of the Facility Agreement or upon the occurrence of an Event of Default, the Guarantor(s) shall, on demand, forthwith pay to the Bank, without demur or protest and without set off, deductions and/or adjustments of any kind whatsoever, the amount of the Guaranteed Obligations as may be claimed by the Bank in relation to the Facilities, as stated in a demand notice to be issued by the Bank to the Guarantor(s).
 2. The liability of the Guarantor(s) under this Clause is as primary obligors and not merely as sureties. The Guarantor(s) shall ensure that the Borrower shall duly and punctually repay the Guaranteed Obligations and perform and comply with all the other terms, conditions and covenants contained in the Facility Agreement and sanction letters issued in respect of the Facilities (to which it is a party). The Guarantor(s) agrees and declares that the rights and powers conferred on the Bank by these presents may be exercised against the Guarantor(s) at the discretion of the Bank.
 3. The Guarantor(s) shall not be discharged at any time till such time the Bank issues its discharge in writing. This guarantee shall be in addition and not in substitution to any other guarantee for the Borrower related by the Guarantor(s) that the Bank may at any time hold. The obligations of the Guarantor(s) hereunder are joint and several and independent of the obligations of the Borrower, and a separate action or actions may be brought and prosecuted against the Guarantor(s) alone or jointly with the Borrower.
 4. The Bank shall have the sole discretion (i) to make disbursements) and/or interim disbursement(s) out of the Credit Facility; and/or(ii) to lend and advance to the Borrower, the said Credit Facility at such time, on such conditions and in such manner as the Bank may decide.
 5. In the event of any default on the part of the Borrower in payment/repayment or any of the monies referred to above, or in the event of any default on the part of the Borrower to comply with or perform any of the terms, conditions and covenants contained in the Facility Documentation, the Guarantor unconditionally and irrevocably undertakes to pay the Bank forthwith on demand without protest or demur and without proof or condition shall, upon demand, forthwith pay to the Bank all the amounts payable by the Borrower under the Facility Documentation Agreement and Sanction letter together with interest at the rate mentioned below on the amounts so demanded from him in the event of any delay in their making the payment to the Bank in terms of the notice demanded from him in the event of any delay in their making the payment to the Bank in terms of the notice of demand issued on this behalf by the Bank

1 / We Confirm having read and understood the text contained in page no, 24 and 26 of this agreement,

Guarantor-I

Guarantor-II

6. The Guarantor agrees that without the concurrence of the Guarantor, the Bank shall be at liberty to vary, alter or modify the terms and conditions of the Facility Documentation and of the security documents executed by the Borrower in of the Bank and in particular to defer, postpone or revise the repayment of the Credit Facility and/or payment of interest and other monies payable by the Borrower to the Bank on the Such terms and/or payment of interest and other monies payable by the Borrower to the Bank on the such terms and conditions as may be considered necessary by the Bank including any increase in the rate of interest. The Bank shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Bank to secure the said Credit Facility. The Guarantor agrees that the liability under this Guarantee shall in no manner be affected by any such variations alternations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor is required for giving effect to any such variation, alterations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor is required for giving effect to any such variation, alteration, modification, waiver, dispensation with or release of security.
7. The Guarantor(s) shall not (i) in the event of the liquidation or insolvency of the Borrower, prove any claims in liquidation or insolvency proceedings; and (ii) have the right of subrogation or indemnity against the Borrower, nor shall the Guarantor(s) exercise any such rights available under applicable law, to claim any sum relating to the Guaranteed Obligations from the Borrower, including those of subrogation and of proof in the Borrower's insolvency, and shall hold the benefit of any such rights in trust for the Bank, till such time the Guaranteed Obligations have not been discharged in full, to the satisfaction of the Bank.
8. This Deed shall be a continuing one and shall remain in full force and effect till such time the Guarantor(s) repays in full the Guaranteed Obligations and will extend to the ultimate balance of all sums payable under this Deed, regardless of any partial or intermediate payment or discharge.
9. The Guarantor(s) agrees and gives consent to the sale, mortgage on prior, pari-passu or first charge basis, release etc., of any of the assets of the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of the assets of the Borrower. The Guarantor(s) declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
10. This Deed shall be irrevocable, and the obligations of the Guarantor(s) hereunder shall not be conditional on the receipt of any prior notice by the Guarantor(s) or by the Borrower and the demand or notice by the Bank as provided in this Guarantee hereof shall be sufficient notice to or demand on the Guarantor(s).
11. Prior to making any demand hereunder, the Bank shall not be required to take any step, make any demand upon, exercise any remedies or obtain any judgment against the Borrower, give notice to the Borrower or any other person under the Facility Agreement or otherwise and howsoever arising, or make or file any claim or proof in the dissolution or winding-up of the Borrower or enforce or seek to enforce any Security Interest or security now or hereafter held by the Bank in respect of the Guaranteed Obligations.
12. The Guarantor(s) agrees and confirms that the Bank shall be entitled to adjust appropriate or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantor(s) on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents. The Guarantor(s) agrees that in addition to any rights, now or hereafter granted under applicable law or otherwise, upon the occurrence and continuation of an Event of Default, the Bank is hereby authorized at any time or from time to time, to set off and to appropriate and apply any and all deposits (general or special) at any time held or owing to Bank (including, without limitation, by any branches and agencies of the Bank wherever located) to or for the credit or the account of the Guarantor(s) against and on account of the obligations and liabilities of the Guarantor(s) due and payable to the Bank under this Deed or under any other facility agreement executed by the Guarantor(s) with the Bank (including, without limitation, by any branches and agencies of the Bank wherever located).

13. All payments to be made by the Guarantor(s) shall be made to the Bank in accordance with the provisions of this deed, in the appropriate currency in accordance with the terms of this Deed, at such place as the Bank shall designate. All payments under this Deed shall be made in full without set-off or counterclaim and free and clear of and without deduction of or withholding for or on account of any tax of any nature now or hereafter imposed by applicable law.
14. If any payment by the Guarantor(s) under this Deed is subject to any tax or if the Guarantor(s) shall be required legally to make any deduction or withholdings from the sums payable under this Deed, the Guarantor(s) shall pay such tax and shall simultaneously pay to the Bank in accordance with the provisions of Clause 14, such additional amounts as may be necessary to enable the Bank to receive, after all such payments, deductions and withholdings, a net amount equal to the full amount payable under this Deed to the Bank. If the Guarantor(s) shall make any payment, deduction or withholding, the Guarantor(s) shall within 15 (fifteen) days thereafter (or any shorter period stipulated by applicable law) forward to the Bank an official receipt or other official documentation evidencing such payment or the payment of such deduction or withholding.
15. The breach of the provisions of this Deed including any default in payments by the Guarantor(s) under this Deed shall be deemed to be an Event of Default under the Facility Agreement.
16. In order to induce the Bank to provide the Facilities to the Borrower, the Guarantor(s) has made the representations and warranties set forth herein. The Guarantor(s) acknowledges that the Bank has agreed to accept this Deed on the basis of, and in full reliance of the warranties made herein.
 - (a) Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or will violate any provision of the any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound
 - (b) The provisions of this Deed are effective and form legal, valid and binding obligations of the Guarantor(s)
 - (c) All necessary and appropriate recordings and filings have been and shall be made in all appropriate public offices, and all other necessary and appropriate action has been taken and/or shall be taken so that this Deed constitutes legal, valid and binding obligations of the Guarantor(s)
 - (d) All consents and clearances for the creation, effectiveness, priority and enforcement of such guarantee have been obtained, unless required under applicable law to be obtained after the execution of this Deed
 - (e) No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might be expected to affect the validity or enforceability of this Deed or have a Material Adverse Effect, have been started or threatened against the Guarantor(s)
 - (f) The Guarantor(s) has not taken any action or other action nor has any other step been taken or is likely to be taken or legal proceedings been started or threatened against the Guarantor(s) for suspension of payments, or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Guarantor(s) or of any or all of their assets or revenues; and
 - (g) There are no facts or circumstances, conditions or occurrences which could collectively or otherwise be expected to result in a Material Adverse Effect.

The Guarantor(s) further represents and warrants to and undertakes with the Bank that the foregoing representations and warranties made by it are and will be true and accurate throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part of them remain outstanding with reference to the facts and circumstances existing from time to time.

17. COVENANTS

- (a) The Guarantor(s) hereby covenants the following, throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part thereof remains owing, unless the Bank otherwise agrees:
 - I. The Guarantor(s) shall not do or suffer to be done or be party or privy to any act, matter or thing which may, in any manner prejudicially affect the guarantee and the rights created in favour of and for the benefit of the Bank hereunder or under the other Facility Agreements.

- ii. The Guarantor(s) shall comply in all respects with all applicable laws to which it may be subject and shall at all times carry on and conduct its affairs in a lawful manner and shall comply with such other conditions as may be stipulated by the Bank from time to time on account of requirement of any applicable law.
- iii. The Guarantor(s) shall bear and discharge all stamp duty, registration fees and any other fees whatsoever, payable at any time in connection with the guarantee under this Deed.
- iv. Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound.
- v. The Guarantor(s) shall at all times during the continuance of these presents pay all the ground rents, land revenue, rates, taxes (present as well as future), assessments and all dues, duties and outgoings whatsoever payable in respect of the its properties and business immediately when the same shall have become due.
- vi. The Guarantor(s) agrees and undertakes to execute such other deeds or documents as may be required by the Bank to further protect and / or enforce this Deed and the other Facility Agreements (to which the Guarantor(s) is a party).
- vii. The Guarantor(s) agrees and covenants that nothing herein shall prejudice the rights or remedies of the Bank in respect of any present or future security / guarantee obligation or decree for any indebtedness or liability of the Guarantor(s) to Bank.
- viii. The Guarantor(s) hereby agrees that the Bank has an absolute right to call upon the Guarantor(s) to declare on oath the details of all its assets and when called upon, the Guarantor(s) will unconditionally, within a period of 3 (three) days, declare on oath, the details of all its assets (whether moveable or immovable, whether tangible or intangible), whether held solely or jointly, and, whether constitutes security for this guarantee or not, in a form and manner satisfactory to the Bank.
- ix. The Guarantor(s) acknowledges that it has reviewed, acclimatized to, and understood, the Facility Agreement and this Deed (as and when executed) and is / shall be fully aware of the implications thereof.
- (b) The Guarantor(s) further covenants and agrees that, so long as the Guaranteed Obligations are outstanding, and until the full and final payment of all the Guaranteed Obligations to the satisfaction of the Bank, the Guarantor(s) shall not, without the prior written consent of the Bank (i) agree, authorize or otherwise consent to any proposed settlement, resolution or compromise of any litigation, arbitration or other dispute with any person which in the opinion of the Bank may adversely affect the Guarantor(s), its business or any of its assets; (ii) permit any change in the general nature of the business of the Guarantor(s)
- (c) The Guarantor(s) shall promptly furnish to the Bank copies of all the notices and documents that are required to be given pursuant to this Clause 17(c), as applicable, and in all cases within 2 (two) Business Days after the Guarantor(s) obtains knowledge thereof, the Guarantor(s) shall provide the information/ notice to the Bank of the following:
 - i. details of any event which results in or is likely to result in the occurrence of Material Adverse Effect;
 - ii. the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the Guarantor(s), and which might, if adversely determined, have a Material Adverse Effect;
 - iii. the details of any notice of any application made in relation to the Guarantor(s) under the Insolvency and Bankruptcy Code, 2016, or for appointment of a receiver in relation to any of assets or business or undertaking of the Guarantor(s);
 - iv. the details of any proposal by any government authority to acquire compulsorily any part of the Guarantor(s)'s business or assets;
 - v. the occurrence of any event or the existence of any circumstances which constitutes or results in any declaration, representation, warranty, covenant or condition under this Deed or under any of the Facility Agreements to which the Guarantor(s) is a party, being or becoming untrue or incorrect in any respect; and
 - vi. the occurrence of any event which results or is likely to result in the closure of the factory or stoppage of work or operation of the Guarantor(s) due to strike, lock-out, mechanical breakdown, want of raw materials, non-movement of finished goods, power shortage or/and for any other reason.
- 18. The liability of the Guarantor(s) shall be joint and several and any demand for payment by the Bank shall be deemed to be a demand made to all or any such persons. The Bank shall be at liberty to release or discharge any one or more of such persons from liability under this Guarantee or to compound with, accept compositions from or make any other arrangements with any of such persons without, in consequence, releasing or discharging any other party to this Deed or otherwise prejudicing or affecting the rights of the Bank and remedies against any such other party.

19. Where any discharge, release or arrangement (whether in respect of the obligations of the Borrower, the Guarantor(s) or any security for those obligations or otherwise) is made by the Bank in whole or in part or any arrangement is made on the basis of any payment, security or other disposition which is subsequently avoided or must be restored as a result of any applicable insolvency, liquidation, bankruptcy or equivalent proceedings or otherwise, then the liability of the Guarantor(s) under this Deed shall continue or shall be reinstated (as the case may be) as if such discharge or arrangement had not occurred.
20. The Guarantor(s) also agrees, undertakes and confirms as under:
- (a) The Guarantor(s) understands that as a precondition relating to the grant of and/or continuing the grant of the Facilities to the Borrower, the Bank requires the Guarantor(s)'s consent for the disclosure by the Bank of, information and data relating to the Guarantor(s), of the Facilities availed of/to be availed by the Borrower, in discharge thereof.
 - (b) Accordingly, the Guarantor(s) hereby agrees and gives consent for the disclosure by Bank of all or any such:
 - i. information and data relating to the Guarantor(s)
 - ii. the information of data relating to the Facilities; and
 - iii. default, if any, committed by the Guarantor(s), in discharge of the Guarantor(s)'s obligations under this Deed, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Companies ("CIC") and any other agency authorised in this behalf by Reserve Bank of India ("RBI") and/or to any other statutory or regulatory authority who may seek such information.
 - (c) The Guarantor(s) declares that the information and data furnished by the Guarantor(s) to the Bank are true and correct. The Guarantor(s) also undertakes that:
 - . Any CIC and any other agency so authorised may use, process the said information and data disclosed by the
 - i Bank in the manner as deemed fit by them; and
 - ii. Any CIC and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to bank(s)/financial institution(s) and other credit grantors or registered users, as may be specified by the RBI in this behalf.
 - (d) The Guarantor(s) agrees, undertakes and authorizes the Bank to exchange, share or part with all the information, data or documents or other information as mentioned in this Clause 20 and also the information relating to the conduct of the Guarantor(s)'s accounts, credit history or repayment record, with other banks / financial institutions, as the Bank may deem necessary or appropriate as may be required for use or processing of the said information / data by such banks/ financial institutions or furnishing of the processed information / data to other banks / financial institutions / credit providers and the Guarantor(s) shall not hold the Bank liable in any manner for use of such information.
 - (e) The Guarantor(s) hereby agrees that, the Guarantor(s) is liable to be treated as a Wilful defaulter in terms of the applicable RBI guidelines, in the event, the Bank makes a claim on the Guarantor(s) on account of the default made by the Borrower, and the Guarantor(s) refuses to comply with the demand made by the Bank, despite having sufficient means to make payment of the Guaranteed Obligations.
 - (f) The Guarantor(s) agrees that in case the Guarantor(s) commits a default in payment or repayment of any amounts under this Deed, the Bank and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Guarantor(s), its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
21. The Bank shall have full liberty, without notice to the Guarantor and without in any way affecting this Guarantee, to exercise at any time and in any manner any power or powers reserved to the Bank under the Facility Documentation to enforce or forbear to enforce payment of the Credit Facility or any part thereof or interest or other monies due to the Bank from the Borrower or any of the remedies or securities available to the Bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower AND the Guarantor shall not be released by the exercise by the Bank of their liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor AND the Guarantor waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.
22. This Guarantee shall be enforceable against the Guarantor jointly and severally notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Bank shall,

- at the time when the proceedings are taken against the Guarantor under the Guarantee be outstanding or unrealised or lost.
23. The Guarantor agrees and gives consent to the sale, mortgage on prior, pari-passu or first charge basis, release etc., of any of the assets by the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of the assets of the Borrower. The Guarantor agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
 24. The Guarantor agrees that the Borrower will be free to avail of further loan or other facilities from the Bank or any other financial institution or Bank In addition to the Credit facility and/or to secure the same during the subsistence of this Guarantee and in that event the Guarantee herein contained will not be affected or vitiated in any manner whatsoever but will remain in full force and effect and binding on the Guarantor.
 25. The rights of the Bank against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the other Guarantors/Borrower from liability and notwithstanding that any time hereafter the other Guarantor may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor of their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
 26. To give effect to this Guarantee, the Bank may act as though the Guarantor were the principal Borrower to the Bank for all payments guaranteed by him as aforesaid to the Bank.
 27. The Guarantor undertakes and agrees that they have not received and shall not, without the prior consent in writing of the Bank receive any security or commission from the Borrower for giving this Guarantee so long as any monies remain due and payable by the Borrower to the Bank under the Facility Documentation.
 28. The Guarantor agrees and confirms that the Bank shall be entitled to adjust appropriate or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantor on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor under these presents.
 29. A certificate in writing signed by a duly authorised official of the Bank shall be conclusive evidence against the Guarantor of the amount for the time being due to the Bank from the Borrower in any action or proceeding brought under this Guarantee against the Guarantor.
 30. This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under the Facility Documentation and the Bank issues a certificate in this regard.
 31. This Guarantee shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by the Borrower and the demand or notice by the Bank as provided in this Guarantee hereof shall be sufficient notice to or demand on the Guarantor.
 32. The liability of the Guarantor under this Guarantee shall not be affected by:-
(i) any charge in the status of the Borrower by reason if he being declared insolvent; or (ii) any change in the constitution of the Bank/Guarantor.
 33. This Guarantee shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the said Credit Facility together with all interest, premium on prepayment or on redemption, costs, expenses and other monies that may from time to time become due and payable and remain unpaid to the Bank under the Facility Documentation.
 34. The liability of the Guarantor hereunder shall be to the extent of Rs. plus all interest, premium on prepayment or on redemption, costs, expenses and other monies payable by the Borrower to the Bank under the Facility Documentation or any other letter or deed. Should there be any excess drawings of the said Credit Facility by the Borrower over and above the initial limit sanctioned to the Borrower, for any reason whatsoever, the Guarantor shall be liable for the entire amount outstanding and the Guarantor expressly waive notice of such excess drawal.
 35. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor or their heirs or executors or administrators as the case maybe, and such demand or

notices made or given, and shall be assumed to have reached the addresses in the case of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the responsible officer of the Bank that to the best of his knowledge and belief, the envelope containing the said notice was so posted, shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise.

36. The liability of the Guarantor hereunder shall not be affected by any dispute between the Borrower and the Bank raised or pending before the Court, Tribunal or Arbitrators) and the Guarantor shall remain liable under these presents notwithstanding any orders passed therein.

37. The Guarantor shall not be entitled to the right conferred on sureties notwithstanding anything contained in sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872.

38. The Guarantor agrees that the rights and powers conferred on the Bank by these presents may be exercised against him/her/them jointly and/or severally at the discretion of the Bank.

39. The Guarantor shall not be discharged at any time till such time the Bank issues its discharge in writing.

40. For the purpose of this Deed, unless the context otherwise requires, singular shall include plural.

41. Assignment and Transfer

The Bank shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the Credit Facility and outstanding amounts under the Credit Facility or any other rights and obligations of the Bank under this Deed or any other document pursuant hereto to any person/entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Guarantor.

The Guarantor expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Credit Facility is sold or transferred as his lender and make the repayment of the Credit Facility to such person as may be directed by the Bank.

The Guarantor shall not be entitled to directly or indirectly assign his rights or obligations under this Deed in part or in whole to any person.

42. The Guarantor agrees that any admission or acknowledgment in writing by the Borrower of the amount of indebtedness of the Borrower or otherwise as in relation to the subject matter of the guarantee, shall be binding of the Guarantor or otherwise as in relation to the subject matter of the guarantee, shall be binding on the Guarantor and the Guarantor accepts the correctness of any statement of account served on the Borrower which is duly certified by the Bank and the same shall be binding and conclusive as against the Guarantor and the Guarantor further agrees that in making an acknowledgment or making a payment the Borrower shall be treated as the authorized agent of the Guarantor for the purpose of Indian Limitation Act, 1963.

43. The Guarantor agrees that the Bank shall not be bound to enquire into the powers of the Borrower and the Bank has powers against the Guarantor notwithstanding any security given or being given to the Bank may be void or defective.

44. Interest on the Credit Facility shall be computed and debited to the Loan Account taking the basis of 360 days a year and calculated for month on 30 days.

45. Arbitration: Notwithstanding to the contrary contained herein, any dispute, controversy and/or claim arising out of and/or relating to this contract, including its construction, interpretation, meaning, scope, operation, effect and/or validity thereof ("Dispute") shall be resolved finally by arbitration, administered by of a single Independent arbitral institution (Independent Institution) in accordance with the arbitral institution rules (Institution's Rules)].

The Parties further agree to the following:

1. Either of the Parties will be free to approach the arbitral institution, and the other party/ies will be precluded from making a different choice of Independent Institution.

2. The Parties agree that the arbitration will be before a sole arbitrator appointed by the Independent Institution.

3. The selection criteria of such arbitrator should also include, inter alia, as under:

(i) The arbitrator should have requisite experience in dealing with commercial laws.

(ii) The arbitrator should not have been convicted of an offence involving moral turpitude or economic offence or criminal offence or disqualified.

- (iii) The arbitrator should not have a conflict of interest or any circumstances which are likely to affect his ability to devote sufficient time to the arbitration
- (iv) Any person whose relationship with the parties or counsel or the subject matter of the dispute falls under the categories specified in the Seventh Schedule of the Act, shall be ineligible to be appointed as an arbitrator.
4. The seat of the arbitration shall be at Delhi, Kolkata, Mumbai, or Chennai as required by the parties.
5. The language of the arbitration shall be English.
6. The arbitrator so appointed shall have the power to pass an award and also to pass interim orders/ directions as may be appropriate to protect the interest of the parties pending the resolution of the dispute.
7. The award shall be a reasoned award and shall include the interim award/s of the arbitrator which shall be final and binding on the parties.
8. The arbitration proceedings shall be primarily based on documents which shall be conducted physically or in any electronic online mode and all pleadings and documents will be exchanged physically or electronically. In such instances, the hearings shall be conducted physically or virtually at the sole discretion of the arbitrator.
9. The Parties agree to carry out the arbitration proceedings virtually or physically or hybrid as may be determined by the Tribunal. Email address and mobile numbers as available, provided or otherwise referenced in the contract shall be considered for this purpose. Each party shall be responsible for intimating such Independent Institution in the event of any change in its email address and/or mobile number throughout the arbitration proceedings.
10. Courts in Delhi, Kolkata, Mumbai, or Chennai shall have exclusive jurisdiction.
46. The Guarantor hereby agrees that, the Guarantor is liable to be treated as a willful defaulter in terms of the applicable RBI guidelines, in the event, the Bank makes a claim on the guarantor on account of the default made by the principal debtor, and the Guarantor refuses to comply with the demand made by the Bank, despite having sufficient means to make payment of the dues.
47. 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'. CIC disclosure clause time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'. CIC disclosure clause
48. The contents of the Agreement dated executed by
1. Mr/Mrs.
 2. Mr/Mrs.
 3. Mr/Mrs.
- in favour of AXIS Bank Ltd. for the credit facilities / pan of Rs. have been read over and translated into _____ is explained to Mr/Mrs. _____ the Borrowers/Co Borrower/ Guarantors and he/she/they having understood the contents thereof subscribed to the Agreement (dated _____)

I / We Confirm having read and understood the text contained in page no, 26 and 34 of this agreement.

Guarantor-I

Guarantor-II

SCHEDULE TO THE DEED OF GUARANTEE

Sr. No.	Title	Details
1.	Place of execution of this Deed	
2.	Date of execution of this Deed	
3.	Name and Address of the Guarantor(s) and other details for the notice clause	(a) In case the Guarantor is an individual: [●], son/daughter/wife of [●], aged [●] years, residing at [●] having passport no. [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, administrators and executors. (b) In case the Guarantor is a company: [●], a company incorporated in India under the [Companies Act, 1956/ Companies Act, 2013], with corporate identification number [●] and having its registered office at [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns. (c) In case the Guarantor is a partnership firm: M/s [●], a partnership firm, [registered under the Partnership Act, 1932], having its principal place of business at [●], duly represented by <i>[insert the details of all the partners]</i>, its partners, constituted in accordance with <i>[insert details of the partnership Deed]</i>, which expression shall unless repugnant to the context or meaning thereof be deemed to include its partners for the time being and from time to time and the legal heirs, executors and administrators of the last such surviving partner.

Sr. No.	Title	Details
		(d) In case the Guarantor is a limited liability partnership: M/s [●], a partnership firm formed under the Limited Liability Partnership Act, 2008 and having its principal place of business at [●], represented by its authorised partner [●], in accordance with the resolution passed by its partners dated [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns. (e) In case the Guarantor is a sole proprietorship: M/s [●] a proprietorship concern, represented by [●], its sole proprietor having its principal place of business at [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include the heirs, administrators and executors of the sole proprietor. (f) In case the Guarantor is a Hindu Undivided Family: [●], Hindu Undivided Family, represented by [●], the Karta, acting on behalf of all the coparceners and all members of the Hindu Undivided Family, having its principal place of business [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include the Karta and the members for the time being and from time to time of the Hindu Undivided Family and their respective heirs, executors, administrators and assigns. (g) In case the Guarantor is a trust:

Sr. No.	Title	Details
		M/s [●], a trust constituted under [●], having its principal place of business at [●], represented by [●], being the trustee authorised pursuant to the resolution dated [●] passed by the trustees in this behalf, which expression shall unless repugnant to the context or meaning thereof be deemed to include the trustee or trustees for the time being of the trust. (h) In case the Guarantor is a society: M/s [●], a society registered under [●], having its principal place of business at [●], represented by [●], being the member authorised pursuant to the resolution dated [●] passed by the members in this behalf, which expression shall unless repugnant to the context or meaning thereof be deemed to include the member or members for the time being of the society .
4.	Name and address of the branch of the Bank/Lending Office	
5.	Details of the Borrower	
6.	Details of the Facilities	
7.	Description of the Facility Agreement	
8.	Sanction Letter (which expression shall include any amendments or modifications made from to time and shall include the sanction letters or any other communication by physical or electronic means subsequently issued for the Facilities to be granted by the Bank)	

DISBURSEMENT REQUEST FORM

To,
Loan Centre,
The ASC/CPC Head,
AXIS BANK LTD.
_____.

Dated: _____

Place: _____

Total Cost of consideration (In Lakhs)

Vehicle Value: _____

Registration value: _____

Vehicle Insurance: _____

Life Insurance: _____

Other (Specify): _____

Total Value: _____

Dear Sir/Madam,

Sub: Request for Disbursement of my Vehicle loan

I/We have been sanctioned a Loan of Rs. _____ from your Bank for purchase of Vehicle, Vehicle details: _____

I / We request you to kindly disburse the amount of Rs. _____
(Rupees _____)

I/We request you to issue DD/Transfer/RTGS/NEFT favoring details as mentioned below:

SL. No.	Mode of payment (DD/NEFT/RTGS/Internal Transfer)	Beneficiary Account details	Amount (In Rs.)
		Total Disbursement Required	

SL. No. Mode of payment (DD/NEFT/RTGS/Internal Transfer) Beneficiary Account details Amount (In Rs.) Total Disbursement Required
I/We also request you to kindly deduct my EMI on _____ of every month commencing from ____/____/20____

I/We are aware that I/We need to pay PRE-EMI for the broken period even if my loan is fully disbursed.

Information to Borrowers

- a) Interest on loan shall commence from the disbursement demand draft/Transfer/RTGS/NEFT date.
- b) Disbursement demand draft is to be collected within a day of disbursement DD/Transfer/RTGS/NEFT date, however subject to clearance of pending documents.

*Broken period: from date of disbursement till the EMI cycle date.

Yours Faithfully

1. Borrower

2. Borrower

3. Borrower

DETAILS OF VEHICLE(S)/EQUIPMENT(S) FOR FINANCE

Sr. No.	Make and Model	Amount Finance Rs.	No. of EMI	No. of Adv EMI	EMI Amt. Rs.	Due Date		Regn. No.	Engine No. / Machine No.	Chassis No.	Dealer/Seller Name
						From	To				
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											

Mr./Ms./M/s. _____ (Borrower)
(Name)



Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-1)
(Name)

Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-2)
(Name)

Signature _____

Mr./Ms./M/s. _____ (Guarantor)
(Name)

Signature _____

Mr./Ms./M/s. _____
(Bank Officer Name)



Axis Bank Ltd.
Authorised Signatory

**DETAILS OF ADDITIONAL COLLATERAL VEHICLE(S)/
EQUIPMENT(S)**

Sr. No.	Make & Model	Registration No.	Engine No./ Machine No.	Chassis No.	Year of Manufacture
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					

IN WITNESS WHEREOF THE PARTIES HERE TO HAVE SIGNED THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN

Mr./Ms./M/s. _____ (Borrower)
(Name)

Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-1)
(Name)

Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-2)
(Name)

Signature _____

Mr./Ms./M/s. _____ (Guarantor)
(Name)

Signature _____

Mr./Ms./M/s. _____
(Bank Officer Name)



Axis Bank Ltd.
Authorised Signatory

Date : _____

The Manager

Axis Bank Ltd. Branch _____

REF : PAYMENT INSTRUCTION FOR VEHICLE(S)/EQUIPMENT
LOAN FOR AXIS BANK LTD

This is to request you to follow the specified payment instruction while disbursing the Vehicle(s)/ Equipment(s) Loan.

1. Please credit the Dealer Account

Dealer Name : _____

OR

2. Please issue a (Tick one) Managers Cheque or DD payable at _____ Favouring
(Dealer Name) _____

I/We hereby request that full amount of the Vehicle(s)/Equipments(s) loan after deducting the insurance premium and any charge applicable there from) that you agreed to grant to me for purchase of a _____ (TYPE OF VEHICLE(S)/EQUIPMENT(S)) be disbursed to the dealer whose name and address is given below ("that dealer")

Dealer Name : _____

Address: _____

I/We confirm that I/We have booked the above Vehicle(s)/Equipment(s) with such Dealer. I/We confirm that I/We be taking delivery of the due Vehicle(s)/ Equipment(s) from such Dealer.

I/We confirm that your disbursement of the loan proceeds to such Dealer in accordance with the instructions given by me/us pursuant to this letter will constitute a disbursement of the loan proceeds to me/us. I/We confirm that the said dealer is fully authorised to apply the loan amount as deemed appropriate for acquisition of the Vehicle(s)/Equipment(s).

I/We further confirm that you will have no responsibility or obligation whatsoever w respect to, and I/We shall be responsible to repay the Vehicle(s)/Equipment(s) loan in full accordance with its terms regardless of, any delay or non-delivery of the Vehicle(s)/Equipment(s) and defect, damage or other problems with the quality of such Vehicle(s) such Vehicle(s)/Equipment(s) or any matter whatsoever arising out of or relating to such Vehicle(s)/Equipment(s) or the use or application of the loan proceeds. Further, in case of any cancellation of the purchase of the above Vehicle(s)/Equipment(s), I/We further authorise and instruct the dealer to refund the booking money to you.

I/We authorise you to pay the Dealer, from the charges paid by me/us any amount that you may in the vehicle consider appropriate for processing the loan application, assisting you in perfecting your security interest and otherwise assisting with the Vehicle(s)/Equipment(s) loan.

I/We will inform you as soon as I/We take delivery of the Vehicle(s)/Equipment(s).

Yours Sincerely,\

Mr./Ms./M/s. _____ (Borrower) Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-1) Signature _____

Mr./Ms./M/s. _____ (Co-Borrower-2) Signature _____

PDC COVERING LETTER

CCD27

Date:

Place:

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 favour of AXIS Bank Ltd bearing the following particulars being submitted towards repayment of my Captioned loan availed from your Bank bearing above mentioned account number. The post dated cheques contain my/authorized signatories genuine signature, which shall not be disputed by me.

1. Name of the Drawee bank: _____
2. Name of the Drawee Bank Branch: _____
3. MICR Sort Code (9 digit):

--	--	--	--	--	--	--	--	--
4. Date of Cheques _____ : of each month commencing from _____
5. Cheque Numbers : _____

Sr	From	To	No. of cheques	Amount of Cheques
1				
2				
3				
4				
5				

I/We agree that the Post dated cheques are given towards instalments of the debt due and payable by me/us to the Bank in terms of Loan Agreement dated _____

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

1. Borrower

Co-Borrower-I

Co-Borrower-II

CONNECTOR LENDING DECLARATION

Customer Declaration in respect of relationship with Director/Senior Officer of the Bank/any other bank		
	YES	NO
I/We am/are director(s) of Axis Bank Limited and also a director(s) / partner(s), manager(s), managing agent (s), employee (s), or guarantor(s) or holder(s) of substantial interest of the borrower or its subsidiary or its holding company.		
I/We am/are director(s) of any other bank or the subsidiaries of any of the banks or trustees of mutual funds / venture capital funds set up by the banks and also a director(s) / partner(s), manager(s), managing agent(s), employee(s) or guarantor(s) or holder(s) of substantial interest of the borrower.		
I/We am/are the relative(s) of the director(s) of Axis Bank Limited or any other Bank, as defined by extant guidelines of RBI from time to time, and also a director(s) / partner(s) or guarantor(s) or major shareholder(s) or in control of the borrower or a major shareholder(s) or in control of the holding or subsidiary company of the borrower.		
I/We am/are senior official(s) of the Bank or relative of the senior official of the Bank, as defined by extant guidelines of RBI from time to time, and also a director(s) / partner(s), or guarantor(s) or holder(s) of substantial interest of the borrower.		

• If any of the above clause is applicable, then please furnish the details. In case if any of the above stated declarations are breached during the tenor of the facility, the borrower shall inform the bank immediately. In case of non-compliance with the undertaking or giving wrong undertaking in relation to the provisions Connected Lending/Section 20 of the BR Act, at any time during the currency of loan, the Bank reserves the right to recall the loan immediately

(Signature of Applicant)

(Signature of Co-Applicant 1)

(Signature of Co-Applicant 2)

1.1 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 that date.

My frequency of repayment shall be at rests.

1. Borrower

Co-Borrower-I

Co-Borrower-II

