

TERM LOAN AGREEMENT

THIS AGREEMENT IS MADE at the place and date as specified in the Schedule between such persons, whose name(s) and address(es) are as specified in the Schedule (“**Borrower/s**” which expression shall unless repugnant to the context or meaning thereof shall include its successors and permitted assigns and all persons deriving/claiming title there under)

And

AXIS Bank Ltd., a company, incorporated under the Companies Act, 1956 and a Banking Company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office at ‘Trishul’, 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and one of the branch offices at the place as specified in the Schedule (hereinafter referred to as the “**Bank**” which expression shall unless repugnant to the context or meaning thereof shall include its successors and assigns)

WHEREAS the Borrower/s have requested the Bank and the Bank has agreed to provide Loan upto the limit(s) as specified in the Schedule with full power to the Bank from time to time to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the “**Loan**”, vide sanction letter details of which are specified in the Schedule to this Loan Agreement.)

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following meanings are applicable:

“Agreement” means this Loan Agreement for grant of the loan read in conjunction with the sanction letter more particularly detailed in the Schedule.

“Loan” means the loans with the limit(s) more particularly described in the Schedule granted by the

Bank in terms of this Agreement and shall include all the dues payable by the Borrower to the Bank under this Agreement.

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

“Default Interest Rate” means the rate at which the Bank shall compute and apply interest on all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank, as stated in the Schedule or as may be amended from time to time by the Bank.

“Event(s) of Default” means any of the events or circumstances specified in Clause 10A of this Agreement.

“Parties” means the Bank and the Borrower referred to collectively.

1.2 In this Agreement unless the context otherwise requires:

- (a) Singular shall include plural and the masculine gender shall include the feminine and neutral gender.
- (b) The expressions “Borrower(s)” and the “Bank”, unless repugnant to the context, shall include their respective legal heirs, representatives, successors, executors, administrators and assigns, and, the word ‘Borrower’ shall also mean the ‘Guarantor’
- (c) All or any other conditions as specified in the sanction letter shall form an integral part of this Agreement and the sanction letter shall always be read in conjunction with this Agreement at all times.

2. BANK'S AGREEMENT TO LEND AND BORROWER'S AGREEMENT TO BORROW

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

3. FEES, CHARGES, COSTS AND CLAIMS

3.1 The Borrower shall bear all Charges/fees, including Service Tax, if any, as mentioned in the Schedule, which the Borrower agrees to reimburse to the Bank separately.

3.2 Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Bank) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower.

4. DISBURSEMENT

4.1. The Bank shall, unless otherwise agreed between the Borrower and the Bank, disburse the Loan in lump sum or in suitable installments to be decided by the Bank, or in the name of the Borrower (s) or in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising this Loan.

The Bank shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any prior notice to the borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents shall continue to be effective and valid, and the Borrower shall repay the outstanding dues under the loan duly and punctually as provided herein.

4.2 The Bank has absolute right to settle any indebtedness whatsoever owed by the Borrower to the Bank under this Document 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. However, the Bank will intimate the Borrower of such exercise of rights under this clause within 2 working days. The Bank's rights hereunder shall not be affected by the Borrower's bankruptcy, death or winding-up. It shall be the Borrower's sole responsibility and liability to settle all disputes / objections with any such joint account holders

4.3 The Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

1. No event of default shall have occurred;
2. The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

4.4 The Bank shall, unless otherwise agreed between the Borrower and the Bank, disburse the Loan in lump sum or in suitable installments to be decided by the Bank, or in the name of the Borrower (s) or in the name of supplier/vendor's or in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising this Loan. The disbursement such made shall be at the request of the borrower. The borrower undertakes not to utilise the amount remitted to previous financier towards takeover of the existing facilities.

5. INTEREST & LOAN ACCOUNT

5.1. The Borrower agrees to pay interest on the Loan as per the Schedule to this Agreement and the Interest rests shall be calculated at the rates more particularly described in the Schedule.

The Borrower/s is aware and confirms that the Bank shall at any time and from time to time be entitled to review 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. Borrowers shall be deemed to have notice of change in the rate of interest whenever the change in the Interest Rate are displayed/notified at/by the Branch as per the Scheme of the Bank. Interest on the Loan shall be computed and debited to the Loan Account -The Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

- i) No event of default shall have occurred;
- ii) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the

Borrower. At the intervals as stated in the Schedule

- i) Taking the basis of 365 days a year. The interest computation shall follow the formula as below:
$$(\text{Rate of Interest (\%)} \div 365 \text{ or } 366 \text{ for leap year}) \times \text{End of Day Outstanding} \times \text{Number of Days}$$

- ii) At interest rate more particularly described in the Schedule herein or as may be prescribed by the Bank from time to time and

5.2. Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.

5.3. All amounts in default for payment (i.e. not paid by the

Borrower when due to the Bank), costs, charges and expenses debited to the Loan account shall attract penal charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s) as per the Schedule.

6. REPAYMENT

6.1. The Borrower/s shall repay to the Bank the amount in terms of the installments as mentioned in the Schedule as shall remain due and owing to the Bank.

6.2. Borrower(s) 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.

6.3. Borrower(s) understand(s) and agree(s) that if the Borrower(s) fail(s) to fund the bank account as aforesaid and the Standing Instruction/NACH Mandate fails to be honoured 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."

6.4 Notwithstanding anything to the contrary contained in any other document, the Borrowers hereby jointly and severally, unconditionally and irrevocably guarantee the Loan availed by each and every other Borrower whose name is specified in the Schedule (collectively as 'Guarantors') of this Agreement ("Group Guarantee"). Each Guarantor jointly and severally undertakes to repay the said Loan forthwith upon demand without any demur or protest, and hereby also confirms to have full knowledge of the transaction.

6.5 The Borrowers/Guarantors shall not be relieved in any manner whatsoever from his/her obligations under this Agreement until the Loan availed by each of the Borrower(s) are repaid in full by the respective Borrower(s), notwithstanding any pre-closure, prepayment or recall of the Loan of all or any of the Borrowers."

7. SECURITY

The repayment of the Loan to the Bank shall be secured in such manner as specified in the Schedule.

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional and/or alternate security as decided by the Bank in the event of any substantial deterioration in the value of the security and the Borrower shall be bound to provide any additional security or execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the letter from the Bank.

The Borrower shall execute any bonds, documents for the Loan and all such documents, power of attorney(s)/undertakings and Agreements as may be required by the Bank at any time during the pendency of this Loan.

8. BANK'S RIGHTS

The Bank shall, in relation to the Loan:

- a. have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/amount or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised Schedule on being notified by the Bank of such revision or re-schedulement;
- b. have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agrees that such revision shall become applicable from date of such revision in the records of the Bank;
- c. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- d. have the right to enter the Property, inspect books of accounts/assets and records maintained by the Borrower, the cost of which shall be borne by the Borrower;

- e. have the right to obtain refinance against the Loan as it may consider appropriate.

9. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANT AND UNDERTAKINGS.

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

- (a) 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.
- (b) has been duly formed and has the power to carry on its business as it is now being carried on and to own its property and assets and has the power to borrow the Loans and the authorised signatories have the authority to execute the loan documentation on behalf of the Borrower;
- (c) 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 half yearly income statements of the Borrower within 60 (sixty) 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 120 (one hundred twenty) days after the close of each financial year;
- (d) shall not to enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;

- (e) shall not to permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Bank;
- (f) shall not to affect any material change in the management of the business of the Borrower, without the prior written consent of the Bank;
- (g) shall not to make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank (in case of the Borrower being a company);
- (h) shall make available to the Bank such security in such form and substance as may be required by the Bank;
- (i) shall always have until all his dues hereunder are not repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever and shall not during the tenure of the Loan either part with possession of or create third party rights in the Property constituting the Bank's security or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
- (j) has no major pending claims, demands, litigation or proceedings against him before any court or authority (public or private);
- (k) shall ensure/utilize the entire loan for that the purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;
- (l) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the property constituting the Bank's security without the prior written consent of the Bank

- (m) 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;
- (n) 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;
- (o) shall (in case of more than one Borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
- (p) shall maintain the Property constituting the Bank's security in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the security in favour of the Bank, insufficient;
- (q) shall not stand surety or guarantor for any third-party liability or obligation;
- (r) 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, and in force from time to time
- (s) shall ensure the officials of the Borrower executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same;
- (t) shall utilize the Loan only for the purpose sanctioned;
- (u) agrees that any accretion to the said securities (if any) and other benefits from time to time accruing in respect of the said securities or any part thereof shall also be pledged/mortgaged with the Bank by the Borrower;

- (v) 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.
- (w) 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.
- (x) 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.
- (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) No director of the Bank is a director, manager, managing agent, employee or guarantor of the Borrower, or of a subsidiary or holding company or other group companies of the Borrower or holds substantial interest, in the Borrower or a subsidiary or the holding company or any other group company of the Borrower. No directors / relative of any

other banks or financial institutions holds substantial interest or is interested as director or as a guarantor of the Borrower.

- (bb) The Borrower shall pass a resolution for availing of this Loan from the bank in the format as provided herein as Annexure – I, prior to availing this Loan.
- (cc) The Borrower shall execute an inter-se agreement between the members of the SHG in the format as provided herein as Annexure – II, prior to availing this Loan.
- (dd) The Borrower shall make an application to the Bank for availing of this Loan in the format provided herein as Annexure – III,, , prior to availing this Loan.
- (ee) The Borrower shall execute an addendum to this Agreement for the schedule of charges applicable to this Loan, in the format provided herein in Annexure – IV, and addendum to application form in the format provided herein in Annexure – V, prior to availing this Loan.
- (ff) The Borrower shall execute a demand promissory note and a demand promissory note delivery cum waiver letter in the formats provided herein as Annexures – VI, and VII, respectively, prior to availing this Loan.
- (gg) The Borrower shall execute a standing instruction for debit of equated monthly instalments, in the format provided herein in Annexure – VIII, prior to availing this Loan.
- (hh) The Borrower shall execute a debit authorization letter for charges, commissions and technical fees, in the format provided herein in Annexure – IX, prior to availing this Loan.
- (ii) The Borrower shall execute a SHG bio data/declaration form, in the format provided herein in Annexure – X, prior to availing this Loan.
- (jj) The Borrower shall execute a detail-wise micro credit plan for requirement of the Loan to each member of the SHG, in the format provided herein in Annexure – XI, prior to availing this Loan.
- (kk) 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.

10A) EVENTS OF DEFAULT

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

- (a) the Borrower commits any default in the payment of interest, principal, other charges or any obligation and in the payment of any other amounts to the Bank when due and payable;
- (b) the Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- (c) the Borrower defaults in performing any of its obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
- (d) the death, failure in business, going into liquidation/dissolution, amalgamation or reconstruction, except with prior written approval of the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower;
- (e) any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;
- (f) any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;

- (g) the value of the any security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- (h) the Borrower fails to create the security as provided herein; or
- (i) the Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;
- (j) if a Receiver is appointed in respect of the whole or any part of the property/assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- (k) if the Borrower ceases or threatens to cease or carry on its Business or if the Co-Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
- (l) if it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- (m) if any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).
- (n) if the Loan or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;
- (o) if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- (p) if any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardizes or is likely to prejudice, impair, imperil, depreciate or jeopardize any security given by the Borrower or any part thereof;

- (q) if the Borrower, without prior written consent of the Bank, attempts or purports to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;
- (r) upon happening of any substantial change in the constitution or management of the Borrower without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;
- (s) if the Borrower fails to furnish any information or documents required by the Bank;
- (t) if the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within the time prescribed by the Bank;
- (u) all or substantially all of the undertaking, assets or properties of the Borrower or its interests therein are seized, nationalized, expropriated or compulsorily acquired by the authority of Government.

Notice on the happening of an Event of Default

If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 1956 or any other law, or of any suit or legal process intended to be filed/initiated against the Borrower, is received by the Borrower.

10B) Consequences of default:

1. In the event of any default as above, the Bank shall have the right -
 - a) to recover the entire dues of the Loan,
 - b) to suspend any withdrawal to be effected in the Loan account,

- c) take possession of the security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank.
 - d) take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
2. Further, the Bank shall be entitled to forthwith take physical possession of the assets hypothecated and/or mortgaged to the Bank and alienate sell, transfer the said properties either by itself or through its agents and sell or otherwise deal with the same to enforce the Bank's security and recover the dues.
 3. The Borrower agrees and undertakes not to prevent or obstruct the Bank from taking possession of the properties irrespective of whether the loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's security is being jeopardized and that the Bank's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents.
 4. The Borrower shall pay any deficiency, forthwith, to the Bank. The Bank shall also be entitled to adjust and a right of set-off on all monies belonging to the Borrower standing to his credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the Bank to sell, hire or deal with the properties and the Bank shall be entitled to proceed against the Borrower independent of such other security. The Borrower agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower.
 5. The Bank may at the risk and cost of the Borrower engage one or more person(s) to collect the 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 thereto as the Bank thinks fit.

10C 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.

11. APPOINTMENT OF THE BANK AS THE BORROWER'S ATTORNEY

11.1 The Borrower hereby appoints the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than

one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

12 ASSIGNMENT AND TRANSFER.

- 12.1 The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/entity in a manner or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Borrower.
- 12.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.
- 12.3 The Borrower shall not be entitled to directly or indirectly assign his rights or obligations under this Agreement in part or in whole to any person.

13. MISCELLANEOUS

- 13.1 Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the loan accounts or a portion thereof or for any default or irregularity on the Borrower's part which in the opinion of the Bank warrants charging of such enhanced rates of interests for such period as the Bank may deem fit.
- 13.2 It is hereby agreed between the parties that the Schedule may be amended, revised, and substituted by way of written communication by the Bank to the Borrower from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.
- 13.3 The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents

pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

- 13.4 The Borrower agrees to accept the statement of account sent by the Bank or by any other authorized representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from him.
- 13.5 The Parties confirm that this Agreement and its Schedule and any other documentation pursuant to it represents one single agreement between the Parties.
- 13.6 This Agreement supersedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.
- 13.7 The addresses of the parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of any change in his Address.
- 13.8 The Bank may, in its own discretion without assigning any reason and upon written notice mailed or delivered to the Borrower cancel the Loan herein granted and demand repayment thereof. Delivery of such notification by the Bank shall constitute sufficient notice of such cancellation, and thereupon the said loan, all interest due and payable thereon and all liabilities and other obligations of the Borrower there under to the Bank including interest, and other charges shall become due and payable by the Borrower immediately to the Bank.
- 13.9 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank):
- 13.10 Any notice or demand hereunder shall be in writing, signed by any of the Bank's officers and may be made by leaving the same or sending it through the post addressed to the Borrower at the address specified above or the address last known to the Bank; and a notice or demand so given or made shall be deemed to be given or made on the

day it was so left or, as the case may be, two business days following that on which it was so posted, and shall be effectual notwithstanding that the same may be returned undelivered and notwithstanding the Borrower's change of address.

13.11 The Borrower shall indemnify and keep the Bank indemnified against all actions, suits, proceedings and all costs, charges, expenses, losses, or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or any breach / default / contravention / non-observance / non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this Clause in the said dues being the subject matter of this Agreement.

13.12 If any provision of this Agreement is illegal, invalid or unenforceable for any reason it will be severed from the remaining provisions, which will remain unaffected.

13. BANKS APPOINTMENT OF AGENT.

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

14. INSURANCE

i. The Borrower/s shall at all times during the currency of the Loan, at its own cost, keep the said property constituting the Bank's security fully insured against such risks and for such amounts and for such period and forms as the Bank may require, in the joint names of the Bank and the Borrower/s or with the usual Bank mortgage clause, with such insurance company or companies of repute to be approved by the Bank in writing and shall deposit the insurance policies and all cover notes premium receipts etc. with the Bank. The Borrower/s agrees that in addition to the aforesaid insurance it shall arrange for insurance cover in respect

of standing charges and loss or profit in business in the event of any stoppage of production for any reason whatsoever. The Borrower/s shall make punctual payment of all premium and shall not do or suffer to be done any act which may invalidate such insurance and will on receipt of any monies under the said policies, pay the same to the Bank which shall, at the option of the Bank, be applied either in reinstating or replacing the security or in repayment of the said Dues. If the Borrower/s fails to insure or keep insured all/any of the property/assets as aforesaid, then the Bank shall without prejudice to or affecting its rights hereunder, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Bank all amounts spent or incurred by the Bank in doing so, with interest at the rate applicable for the Loan as aforesaid. ii. "Kindly note that insurance plan(s) from the insurance partner(s) engaged by the Bank ('such insurance partner(s)') are made available for your convenience and in case you opt for the same, we can assist you in the enrolment of the chosen plan. It is clarified that purchase of the insurance cover from such insurance partner(s) shall be voluntary/optional and is not linked to availment of any product(s)/service(s) from the Bank. You may choose to avail the insurance cover from such insurance partner(s) or from any other insurance providers."

16. 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 Facility 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 Facility 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:

(A) information and data relating to the Borrower;

(B) the information of data relating to the Facility/Financing Documents; and

(C) default, if any, committed by the Borrower, in discharge of the Borrower's obligations under the Facility,

(D) red – flagging of the Borrower's /group company accounts by the Bank or any other lender

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 ('IU') 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 declares 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/Lender, as and when requested by the concerned 'IU'

(d) The Borrower also undertakes that:

(A) 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

(B) 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.

(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 Facility, 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.

(a) Each Borrower/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 Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3(21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'

15. All communications to the borrower could be made by the Bank to the e-Mail ID _and any change thereof would be communicated by the borrower to the Bank in writing and

all such communications for changing the e-mail ID from time to time shall deemed to form part and parcel of this agreement.

16. Term loans sanctioned at yearly intervals will be reset at yearly intervals. The reset dates and frequency shall be displayed on the Axis Bank website.
17. Bank can change the reset frequency for the loans on a later date at its sole discretion.
18. The MCLR prevailing on the day the loan account is opened will be applicable till the next reset date, irrespective of the changes in the MCLR during the interim period
19. Borrower is deemed to have noticed the changes in the rate of interest whenever the changes in MCLR are displayed / notified at/by the branch or website/published in the newspaper/made through entry of interest charged in passbook/statement of account sent to the borrower.

17. 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 the Loan 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.

18. Grievance Redressal Mechanism

- i. For any grievances in relation to the Term loan, the Borrower may raise any complaint/concerns through www.axisbank.com/support or call the Bank's customer care 1800-419-5577 Toll Free. The Bank shall endeavour to resolve the grievances and provide an appropriate response with respect to such complaints/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 www.axisbank.com/support >> Additional Information >> Grievance redressal policy. ii. Contact details of Nodal Grievance Redressal Officer

nodal.officer@axisbank.com; Ph.
91-080-61865200

9.30 AM to 5.30 PM-Monday to Saturday (Except
2nd & 4th Saturdays and Bank Holidays)

pno@axisbank.com; Ph.
91- 080-61865098

9:30 AM to 5:30 PM- Monday to Saturday
(Except 2nd & 4th Saturdays and Bank Holidays)

12.5 Governing Law and Jurisdiction

(a) This Agreement shall be governed by and construed in accordance with Indian law.

(b) The Borrower agrees that the courts as specified in [] 1 shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as “Proceedings”) arising out of or in connection with this Agreement may be brought in such courts or the tribunals.

(c) Nothing contained herein shall limit the right of the Bank to initiate any Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking

of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not.

Additional terms and conditions:

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

[CC/OD] Bank will deduct my/our interest and other repayment/charges in terms of my CC/OD account on __ of every month/quarter/half year commencing from __/__/20 . I understand that if I do not pay my dues on the above-mentioned date, my account will be considered as 'Overdue' from the end of that date.

My frequency of repayment shall be at _____ rests.

4.1 **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 Loan / 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 Loan / Credit Facility. In other words, any amount due to the bank under any Loan / 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 treated as recovery towards due of 01-03-2021.

- (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.

- (a) **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	Upto 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

(b) Non-performing Asset:

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

- (i) Interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- (ii) The account remains 'out of order' as indicated below, in respect of an Overdraft / Cash Credit (OD / CC),
- (iii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- (iv) The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops
- (v) The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.
- (vi) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.
- (vii) In respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

(c) 'Out of Order' Status:

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

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

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

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA 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 E O D 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 E O D 02.05.2022	91	NPA	NA	NA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

(e) The Borrower agrees and acknowledges that the manner of classification and illustrations of SMA and NPA as provided in sub-clauses

(a) to (d) above in which the Bank is required to classify accounts as SMA / NPA as per the various applicable regulations and guidelines issued by RBI from time to time and:

- (i) the same is liable to change / be modified as per the requirements of the RBI guidelines in the matter issued from time to time. Any such change shall be intimated by the Bank to the Borrower from time to time and the Borrower agrees and acknowledges that such intimation shall accordingly modify the manner and illustrations provided herein without a need for further amendment to the Agreement or require specific acknowledgment of the Borrower; and
- (ii) the Bank shall have the right to classify the account of the Borrower with the Bank as SMA / NPA as per the applicable regulations / guidelines issued by RBI from time to time even though the manner of classification and the illustrations thereof are not set forth in this Agreement or the Sanction Letter(s).

Annexure - Repayment Schedule of Term Loan

Term Loan -1

Due Date	Instalment Number	Principal Amount (In Rupees)	Interest (In Rupees)

For repayment schedule, please refer to Annexure C of the Key Fact Statement (KFS) enclosed along with the Sanction Letter

I/We have been informed that the repayment of our EMI/instalment and other repayments/charges will be on Monthly rests and will be due on _____ of every Month commencing from _____. I/We understand that if I/We failed to pay EMI/instalment for the Loan availed by me/us on the above-mentioned date, my/our account will be considered as 'Overdue' from the end of that date. Unless an earlier demand for repayment is made by Axis Bank Ltd, the Principal and the Interest and costs and charges, if any on Loan, will be payable by the me/us as per the repayment terms stipulated for Loan availed by the respective Borrower/s from the later of the date of execution of this Agreement / disbursement of the Loan. All repayments shall be applied to costs, charges, Interest and the balance finally towards the Loan. Any extension of the repayment period for the Loan shall be at the sole discretion of Axis Bank Ltd.

Term Loan -2

Due Date	Instalment Number	Principal Amount (In Rupees)	Interest (In Rupees)

For repayment schedule, please refer to Annexure C of the Key Fact Statement (KFS) enclosed along with the Sanction Letter

I/We have been informed that the repayment of our EMI/instalment and other repayments/charges will be on Monthly rests and will be due on _____ of every Month commencing from _____. I/We understand that if I/We failed to pay EMI/instalment for the Loan availed by me/us on the above-mentioned date, my/our account will be considered as 'Overdue' from the end of that date. Unless an earlier demand for repayment is made by Axis Bank Ltd, the Principal and the Interest and costs and charges, if any on Loan, will be payable by the me/us as per the repayment terms stipulated for Loan availed by the respective Borrower/s from the later of the date of execution of this Agreement / disbursement of the Loan. All repayments shall be applied to costs, charges, Interest and the balance finally towards the Loan. Any extension of the repayment period for the Loan shall be at the sole discretion of Axis Bank Ltd.

SCHEDULE

<u>Sr. no.</u>	<u>Title</u>	<u>Details</u>
1.	Place of Execution	
2.	Date of the Agreement	
3.	Name and Address of the Borrower/s	(Name of the Borrower(s) / SHG group and Members) Shri / Smt _____, son / daughter of Shri _____, aged _____ years, residing at _____. Shri / Smt _____, son / daughter / wife of Shri _____ AND Shri / Smt _____, son / daughter / wife of Shri _____ on behalf of _____ Self Help Group, having its location at _____.
4.	Address of the Branch	AXIS Bank
5.	Limits of the Loan	Amount in figures: Rs. _____ Amount in words: Rupees _____ only.
6.	Sanction Letter	Reference no. _____, Dated _____
7.	Nature of the Loan	Rupee Term Loan
8.	Tenure of the Loan	_____ years
9.	Interest Rate	At _____ % above Marginal Cost of Funds Based Lending Rate (MCLR), i.e., at _____ %p.a; Current MCLR at _____ %p.a
10.	Periodicity of Interest Compounding	Monthly / Quarterly / Half-yearly / Yearly rests

11	Material Terms & Conditions	Financial Default: a) Term Loan (TL): - Non-payment of interest / principal or instalment on the due date b) Cash Credit (CC): - Overdrawn amount exceeding the Sanctioned limit and/or Drawing power, or, Breach of Drawing Power - Expiry of limit with outstanding principal and/or interest Financial Default includes all types of payment or financial defaults/irregularities with respect to the Loan Account Non-Financial Default: Term Loan & Cash Credit (TL/CC): - Non-submission / delay in submission of details / documents as per sanction conditions or non-fulfilment of covenants - e.g. Non submission of Insurance, statement, NOC etc - Pending Security Creation (Primary / Collateral) - Any failure to comply with stipulated norms, irregularities or default with respect to the loan account (like site visits, revaluation, audit charges, or BC commission) as specified in the sanction letter or during the loan tenure shall constitute a policy non-compliance and shall be termed as material term and condition breach, and will be subjected to applicable penal charges on the total outstanding amount for Term Loan and total limit sanctioned for CC
11.	Penal Charges	1. Penal Charge Financial Default: a) Term loan (TL): 8% p.a. on the overdue amount subject to aggregate penal charges not exceeding Rs. 1,00,000 per instance or minimum of ₹300 (Rs. Three hundred) whichever is higher per instance. b) Cash Credit (CC): 8% p.a. on the overdrawn amount subject to aggregate penal charges not exceeding Rs. 1,00,000 per instance or minimum of ₹300 (Rs. Three hundred) whichever is higher per instance 8% p.a. on the total outstanding amount subject to aggregate penal charges not exceeding Rs. 1,00,000 per instance or minimum of ₹300 (Rs. Three hundred) whichever is higher per instance There shall be no capitalization of Penal Charges. *Penal Charges are not applicable for all SHG loans under NRLM/NULM and all other loan sanction limit upto Rs. 50,000/-

		Note-In the case of loans to SHGs / JLGs, this limit will be applicable to per member and not to the group as a whole. *Term Loan - In addition to the penal charge, the borrower will be required to pay the regular interest on overdue EMI / overdue interest / overdue principal which would be charged at contracted or applicable interest rate for the days it remains overdue. *CC/OD/WC - In addition to the penal charge, the borrower will be required to pay the regular interest on outstanding amount which would be charged at contracted or applicable interest rate. Non-Financial Default: Term Loan & Cash Credit (TL/CC): 1% p.a. from the date of each non-financial default on the total outstanding amount for Term Loan and total limit sanctioned for CC (applicable to all the non-financial defaults) • Penal Charges are not applicable for all SHG loans under NRLM/NULM and all other loan sanction limit upto Rs.50,000/- • Note - In the case of loans to SHGs / JLGs, this limit will be applicable to per member and not to the group as a whole. • There shall be no capitalization of Penal Charges. <i>*Non-financial defaults are being monitored, and charges are applied on a case-by-case basis*</i>
12.	Prepayment/Part Payment Charges	Nil
13.	Other Charges/Fees	<i>Please refer to the Key Facts Statement (KFS) enclosed with the Sanction Letter for all details of charges</i>
14.	Foreclosure Charges	Nil
15.	Repayment Schedule	<i>As per Key Facts Statement (KFS) enclosed with Sanction Letter</i>

16.	Security (if applicable)	(a) Simple Mortgage/Equitable Mortgage of property situated at _____ owned by _____ (b) Hypothecation of _____ assets (c) Pledge of shares of: _____ (d) Guarantee of: _____ (e) Security: <u>Not Applicable</u> <Please strike off whichever is not applicable as per Sanction Letter>
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Key Fact Statement	Sanctioned Loan Amount:
	Tenure
	ROI
	Interest Payment Mode :
	Term Loan : Kindly refer to the detailed KFS given along with the Sanction Letter / Welcome Letter / Application Form / DAF, duly signed and accepted by you
	Overdraft Facility: NA

*** FOR AN INDIVIDUAL**

Borrower

***FOR THE COMPANY**

THE COMMON SEAL OF : _____ Limited

having its registered office at : _____ has been

hereunto affixed pursuant to the resolution of its Board of Directors passed at the

Meeting held on the : _____ day of _____ in the presence of
Mr./Ms.: _____

***FOR PARTNERSHIP FIRM**

Name : _____

Place of business : _____

Signed and delivered on behalf
of the Borrower by its partners : Mr./Ms. _____

Mr./Ms. _____

Mr./Ms. _____

***IN CASE OF PROP. CONCERN**

For M/s. _____ (name of the prop. concern)

(Proprietor)

***IN CASE OF HUF**

For _____ (HUF)

***IN CASE OF TRUST / SOCIETY / Self Help Group / Joint Liability Group**

For _____ (name of
Trust/Society/Group)

(Authorized Signatory)

FOR THE BANK

Signed and delivered by AXIS Bank Ltd through
its authorized signatory

***PLEASE DELETE THE ENTRY WHICH IS NOT APPLICABLE**

ANNEXURE - I

Specimen of Resolution by SHG for taking loan from bank

Name of SHG:

Address:

Date of Formation:

Total no of Members:

Name of Facilitating Agency:

Resolution for taking loan from bank

Today on(Date), at the meeting of(name of SHG) at(meeting place of SHG/ address) in presence of all its members, it is resolved that our(name of SHG) will seek loan of Rs, (in words)..... from -----bank. It has also been further resolved that Smt.....(Designation); Smt..... (Designation) and Smt(Designation) will sign all the necessary document related to the loan application to bank on behalf of the(name of SHG).

We all members hereby agree to the above decision.

Sl No	Name of SHG members	Name of Father/Husband	Gender (Male/ Female)	Signature /Thumb Impression
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Signature
(Designation)

Seal of Self Help Group

Signature
(Designation)

Signature
(Designation)

ANNEXURE - II

Specimen of INTER-SE AGREEMENT TO BE EXECUTED BY THE MEMBERS OF THE SELF HELP GROUP

THIS AGREEMENT made on this _____ day of _____ 20____ BETWEEN

Sl no	Members Name	Name of Father/ Husband	Gender (Male /Female/Third)	Age
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who are members of the _____ group, hereinafter referred to collectively as "The Self Help Group (SHG) Members" which expression shall, unless repugnant to the context or meaning, include every members of the said SHG and their respective legal heirs, executors and administrators.

WHEREAS all SHG members are residents of _____ Village/
City.....in _____ Block of District of
.....State and are known to each other.

WHEREAS the SHG members above named have joined voluntarily together and formed the SHG with intent to carry on savings and credit and other economic activities for mutual benefit subject to the terms and conditions hereinafter appearing:

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT :-

1. Each member of the SHG shall save a sum of Rs.
_____ (Rupees _____ only)
or such sum as may be decided by the Group, on (weekly fortnightly/monthly) basis during the scheduled SHG meeting. The accumulated corpus of the SHG shall be given on loan to members based on their need and recovered along with interest as decided by the SHG members.
2. The SHG will take the responsibility for maintaining appropriate books of accounts to ensure transparency in transaction among SHG members
3. Each member shall strive for the success of the SHG and shall not act in any manner detrimental to the business interests of the SHG.
4. The SHG members shall be jointly and severally liable for all the debts contracted by the SHG.
5. All assets and goods acquired by the SHG shall be in the joint ownership of all the members of the SHG and shall ordinarily be in the constructive custody of such member as may be authorized by the Group and shall be kept at the place of business at _____ which shall not be changed without consent of the SHG members.
6. The SHG members hereby duly elect and appoint
Shri/Smt/Kum. _____ as _____,
Shri/Smt/Kum _____ as _____
Shri/Smt/Kum _____ as _____
to look after and manage the day to day affairs of the SHG's activities and also act in the name of the SHG in all matters relating thereto. The authorized representatives, may however, be removed at any time by majority vote of the members and new representatives elected.
1. Each of the SHG members hereby agrees to abide by and ratify all such act, deeds and things as the authorized representatives may do in the interest of the said activities.
2. The authorized representatives shall take decisions in the day to day working of the SHG and each representative shall actively involve herself and co-operate in looking after the day-to-day affairs of the SHG activities in particular to attend to the following activities.
- Every member of the SHG hereby authorizes the representatives to apply for the loan on behalf of the SHG and execute necessary agreements/documents on behalf of the SHG for the purpose. The authorized representative may collect loan amounts from the bank on behalf of SHG, deposit the same in the savings account of the SHG in case of Term Loans for on-lending to members in accordance with the decision of the SHG and also deposit recovery of loan installment from members in the loan account/s of SHG with the bank.
3. The SHG members hereby specifically authorize the representatives:-

- i. To open Savings, Fixed Deposits and other accounts in _____ Branch of _____ Bank approved by the SHG and operate the same under the joint signature of any two of the following authorized representatives:
 Shri/Smt/Kum _____
 _____ Shri/Smt/Kum _____

 Shri/Smt/Kum _____
 - ii. To keep or cause to be kept proper books of accounts of the savings, made by the SHG Members, loans granted to them and the recoveries made from them and render every year the full accounts to the SHG members for their approval and adoption;
 - iii. To receive all payments due to the SHG and issue requisite receipts or acknowledgments for and on behalf of the SHG;
 - iv. To institute and defend on behalf of the SHG members any legal proceedings and safeguard the interests of each member of the said SHG and for this purpose engage or disengage any lawyer or advocate or agent and incur the necessary legal expenses in connection therewith.
4. In the event of death of any of the members of the SHG, his/her legal heirs shall be entitled to the benefits and be liable for the obligations of the deceased member under this agreement.
 5. It is agreed that no new person shall be inducted as a member of the SHG without consent of all the existing members.

IN WITNESS WHEREOF the aforesaid members of the SHG have set their respective hands hereunto at the place _____ and on _____ day of _____ month _____ year first herein appearing.

S.N.	Name of member of the	Signature/s/Thumb of the impression
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WITNESSES:-

- 1.
- 2.

(Note: The SHG shall not consist more than 20 persons).

ANNEXURE – III

[please insert application form]

ANNEXURE – IV

[Insert Addendum to Loan Agreement & Schedule of Charges]

ANNEXURE – V

[Insert Addendum to Application Form]

ANNEXURE – VI

DEMAND PROMISSORY NOTE

Rs. _____/-

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

Place :

Date :

Revenue Stamp

The borrower has to sign across the revenue stamp & DP note.

.....

ANNEXURE – VII

D.P. Note Delivery cum Waiver Letter

To: AXIS Bank Ltd.

Dear Sir,

Please take delivery of the accompanying DEMAND PROMMISSORY NOTE dated _____ for **Rs.**
_____/-(Rupees _____)

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

Place. _____

Date _____

ANNEXURE – VIII

STANDING INSTRUCTION

From:

Date: _____

To: The Branch Head,

AXIS Bank Ltd.

Ref : Execution of Standing Instruction

Dear Sir, This is in reference to the Term Loan of **Rs.** _____/-(**Rupees**
_____ **only**) sanctioned to me by Branch/Retail Asset Sales Center,
_____. My _____ Account No. _____ is
_____ and Customer ID _____ is

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

This instruction is irrevocable.

Yours Truly,

ANNEXURE – IX

Date :

From,

To

The Branch Head

Axis Bank Limited

Sub: Debit Authorization

Dear Sir/Madam,

I/We hereby authorize you to debit my Cash Credit / Term Loan / Savings Bank / Current Account No. _____ maintained with your bank, branch for necessary dues of principal and interest along with all your Charges / Commission / Legal & Technical fees and other adjustments and expenses payable by me from time to time in connection with the Conduct of my Account at your bank, branch towards installment or whole amount falls due.

I hereby authorize you also to pay the suppliers / dealers direct for the Animal (s), Material (s), Machinery(s), Vehicle(s), Cement, Pipe(s), other Accessories etc. supplied to me by debit to my Account with your bank, branch.

Thanking you,

Yours faithfully,

ANNEXURE – X

SHG Bio Data/Declaration

Basic Information of the Group:

1. Name _____ of _____ SHG:
_____ Date of
Formation: _____
2. Name of Village/City: _____ G. P:
_____ Block: _____
3. Taluka/Tehsil:
_____ District:

4. Total No. of Members: _____ SC: _____ ST: _____ OBC:
_____ General: _____ BPL: _____ Others: _____
5. Name of the President:
_____ Contact No:

6. Name of Secretary:
_____ Contact No:

7. Name of the Bank:

8. Branch Name/IFS code: _____ SB A/C
No of Group: _____

9. Enrollment Center/Member Institution (Optional)

10. Revolving Fund received under NRLM/SRLM:

_____ / ICDS Collaboration (Yes/No):

11. Loan received under NRLM/SRLM/Others: _____/Subsidy availed:

_____ Bank: _____

12. Credit Linkage: (times) _____ / Amount:

13. Total amount of Group Corpus Rs. _____

14. Date of Gradation/Validation: _____

Member Details:

S.N o.	Name of Members	D.O. B	Age	Gender	Mobile No.	Husband/Fa ther Name	Caste: SC/ST/OBC/ Gen /Others	Identi ty Proof No.*	Mont hly Famil y Incom e	Month ly Family Expen ses	Educati on

***Any ID proof no. (Voter ID, PAN, UID, Ration Card, NREGA ID) etc. ^Age and DOB should be as per KYC document. {In case of more than 10 members please use copy of same sheet for capturing other member's data.}**

I/we hereby declare that the loan amount sanctioned/disbursed to SHG, and repayment of loan is equally divided among all the members of SHG.

Signature of SHG President

Date-

Signature of Secretary

ANNEXURE – XI

Details of Member Wise Loan Requirement (As per Micro Credit Plan)

(Compulsory from 3rd credit linkage onwards)

Sr. No	Name of member *	Purpose of investment	Amount of loan Required from SHG (Rs.)	Total Annual Income from various sources: - IGAs, Wages, Grants from Govt. etc. (Rs)	Total Annual Expenditure (Rs.)	Annual net income before repayment of loan installment (Rs.)	Annual repayment for the proposed loan & existing loan, if any (Rs.)	Annual Surplus (Rs.)
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Name of the SHG:

Date of formation:

Members:

No. of

Address:

Member-wise details of proposed investment, sources of fund & resultant Net Surplus of the family

(*) To be written in order of priority & rotation plan as decided in SHG meeting