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<b>Sr. No.</b>	<b>Name of the Document</b>

**LOAN CUM HYPOTHECATION AGREEMENT**

**(Agricultural Advances)**

**THIS AGREEMENT executed at the place and date as specified hereinbelow by the person(s) described in the Schedule hereinbelow** (hereinafter collectively and severally referred to as "The Borrower")

**IN FAVOUR OF**

**AXIS BANK LIMITED**, a Banking 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", 3<sup>rd</sup> Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and having one of its branch office at **the place mention in the Schedule hereinbelow** (Hereinafter called '**Bank**' which term unless the context otherwise requires includes its successors and assigns from time to time).

The expression "the Borrower" shall include their respective heirs, executors, administrators and assigns, surviving partners, successors, Co-partners, members, all trustees, as the case may be.

**WHEREAS**

The Bank at the request of the Borrower is agreeable to grant/has granted/, agreed to grant such credit facility upto 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 without assigning any reason and on the terms and conditions appearing herein (hereinafter collectively and individually referred to as "the said Credit Facility"/"Facilities"), vide sanction letter (hereinafter collectively and individually referred to as "Sanction Letter", details of **which are specified in the Schedule hereinbelow**, 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).

**IN CONSIDERATION OF THE Bank granting the Credit Facility as above**, the Borrower hereby agrees, records and confirms with the Bank as follows:

**1. DEFINITIONS**

In this Agreement, the capitalised terms shall have the following meanings.

"**CIC**" shall mean and refer to Credit Information Companies as defined under the Credit Information Companies (Regulation) Act, 2005, as amended from time to time.

"**Financing Documents**" means this Agreement, the Sanction Letter, security documents, deed of guarantee and such other documents as may be executed in connection with the Credit Facility and shall include any other document designated as such by the Bank.

"**Guarantor(s)**" shall mean all persons who have provided/shall provide a guarantee in favour of the Bank in connection with the Facilities in terms of the Financing Documents.

"**Loan Obligations**" shall mean all amounts owing, due or payable to the Bank pursuant to the terms of the Financing Documents, including without limitation:

- (a) The Credit Facility and all interest on the Credit Facility, 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 any Financing Document.
- (b) 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
- (c) in the event of any proceeding for the collection or enforcement of the Loan Obligations, the expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of or realising the security or of any exercise by the Bank of the rights under the security documents and/or the other Financing Documents, together with legal fees and court costs.

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Borrower

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Co-Borrower/s

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Co-Borrower/s

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Co-Borrower/s

“Security” shall security created under Clause 16 hereof.

2. The Borrower’s application / Sanction letter issued by Bank and accepted by the Borrower shall constitute the basis of this agreement and of the credit facility to be advanced by the Bank hereinafter and the Borrower hereby confirms the correctness of each of every statement and particulars therein set forth. Further the sanction letter shall always be deemed to be an integral part of 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, to lend to the Borrower based on the disbursement request, representations, warranties, covenants and undertakings as contained herein and in the application for availing the Facilities and other documents executed or tendered by the Borrower in relation to the Facilities.
4. The Borrower agrees and undertakes to notify the Bank, in writing of any circumstances that may affect the accuracy of the details provided in their application within seven days of the occurrence of any such circumstance.
5. The principal amount of the Credit Facility shall, if not demanded earlier by the Bank as mentioned herein after, be repaid by the Borrower to the Bank to be paid as per repayment schedule stipulated in this Agreement and the Sanction Letter,, provided however that the Bank shall be entitled to demand immediate repayment of the Credit Facility amount if any instalment of interest / Credit Facility instalment remains unpaid on the due date for payment thereof.
6. The Borrower agrees that the above credit facility shall be secured by mortgage / hypothecation of such security as stipulated by the Bank vide its Sanction Letter.
7. The Bank shall at its sole discretion disburse the Facilities, in accordance with the terms and conditions of this Agreement read with the Sanction Letter in instalments or in one lump sum.
8. The Borrower shall pay interest on the Credit Facility to be calculated on the daily balances in the Credit Facility account(s) with 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 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 and hereby secured Interest on the amount of the Loan in 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.
9. Further, without prejudice to the Bank’s other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rate of interest on the outstanding in the Credit Facility account(s) or a portion thereof or for any default or irregularity on the part of the Borrower which in the opinion of the Bank warrants charging of such enhanced rate of interest for such period as the Bank may deem fit.
10. The Borrower agrees that any subsidy provided/to be provided by the Government or such authorities as prescribed by the Government, shall be kept in a term deposit account in his name with the Bank for such period as may be stipulate and which would be adjusted towards Credit Facility as per the subsidy scheme.
11. 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. 11 of Schedule 1 or any other rate as may be communicated by the Bank to the Borrower (“Penal Rate”) on the overdue amount upon the failure by the Borrower to pay any amounts in respect of the Credit Facility or on all amounts outstanding under the Credit 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.
12. The Borrower acknowledges that the Facility provided under this Agreement is for a commercial transaction and waives any defence available under usury or other laws relating to the charging of interest by the Bank.

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**Borrower**

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**Co-Borrower/s**

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**Co-Borrower/s**

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**Co-Borrower/s**

13. That in the case of cash credit, overdraft and demand loan, the Borrower shall on demand forthwith pay to the Bank the outstanding(s) owing to the Bank in respect of the Credit Facility inclusive of interest, commissions, costs, charges and expenses. However, in a case where for any reason cash credit or overdraft or demand loan is permitted by the Bank at its absolute discretion to be repaid in instalments and on such terms as may be stipulated by the Bank, the conditions as to the cash credit or overdraft and demand loan herein shall apply to the said Cash Credit or Overdraft and Demand Loan, subject to such changes as may be stipulated by the Bank. In case of Term Loan, the same shall be repayable in terms of the Sanction Letter/repayment schedule specified in the Sr. no. 17 of Schedule I.
14. The Bank shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Credit Facility at any time during the subsistence of the Facility, 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 Financing Documents shall continue to be effective and valid, and the Borrower shall repay the Loan Obligations in accordance with the terms of this Agreement.
15. Criteria and methodology for management of excess Money:  
Any Pre-payment / excess amount paid by the borrower to the Bank, shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions from the borrower. The excess amount is kept in SOA for 90 days in Quarterly cases, up to 180 days in half yearly cases and upto 60 days for other payment frequency.

A) Credit Balance for <=60 days

Excess amount <50% of Instalment Amount Excess amount in such cases gets accumulated due to round off money payments by customer. Excess balance to be adjusted by CAH Term towards Charges, Overdue if any, else against POS. Suggested TAT could be 3-4 working days or as defined by Operations Team. So, proposing need not wait for amount adjustment in these cases up to 60 days.

B) Credit balance for >=60 days

**Scenario i)** – Excess amount > 50% of Instalment Amount: Agri customer who availed half yearly repayments tend to deposit money in tranches. Excess amount will be kept unappropriated in the loan account up till next EMI due date for\

Half –Yearly repayment cases, up till 60 days for other repayment modes for adjustment against future instalment. If future instalment due date is not falling within 60 days from the date of deposition of excess money for Monthly & Quarterly repayments, such excess amount to be adjusted by CAH team towards Charges. Overdue if any or against POS on expiry of 60 days’ time period. For Half Yearly repayments all such adjustments to be done by CAH team after servicing of next EMI.

**Scenario ii)** – Excess amount > = Instalment amount & < POS: Such funds will be parked in the Loan ledger and will be adjusted against future instalment. These will be shown as excess amount in the SOA for half yearly cases up to next EMI due date and other payment frequency for up to 60 days.

**Scenario iii)** – Excess amount > = POS: Cases should be referred to operations team for confirmation foreclosure, for any kind of waiver, approval needs to be obtained in OAS as per delegation of authority.

16. **Hypothecation**

- a. In consideration of the Facilities being sanctioned to the Borrower and as continuing security for the payment and discharge of the Loan Obligations, the Borrower, as the legal and/or beneficial owner of the assets as more particularly described under Schedule I hereunder (hereinafter collectively referred to as the “Hypothecated Assets”/“Charged Assets”), hereby hypothecates and charges the Charged Assets in favour of Bank with such ranking as is more particularly specified under Schedule I hereunder.
- b. 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 Loan Obligations. The expression ‘the balance’ due to the Bank shall be taken to include the principal moneys from time to time due on the said Accounts 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 goods and other assets including the sale and disposal thereof and any other sum that is hereunder confirmed as can be debited to the accounts and interest thereon.

Borrower	Co-Borrower/s	Co-Borrower/s	Co-Borrower/s
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**17. Representations, Warranties and Covenants:**

The Borrower makes the following representations and warranties as of the date hereof and which representations shall continue to be made and remain true and correct on each day other than those made as of a particular date, which representations and warranties shall survive the execution of this Agreement and the making of the disbursement as provided under this Agreement till all the Loan Obligations have been repaid in full by the Borrower to the satisfaction of the Bank:

- a) The Bank shall have the right of lien and set off against any of the balances in the account of the Borrower in accordance with the provisions of this agreement and/or under the law. 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. However, the Bank will intimate the Borrower of such exercise of rights under this Clause. The Bank's rights hereunder shall not be affected by the Borrower's bankruptcy, death or winding-up.
- b) The Borrower shall not create any charge/encumbrance/lien on the Hypothecated Assets and/or over any of its assets except with the permission of the Bank.
- c) The Borrower shall take all steps to get the Hypothecated Assets including tractors etc. 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 Tractors contain an endorsement in the name of the Bank in its capacity as Lender/Financier of the said vehicle.
- d) The Borrower shall also provide a suitable third-party guarantee as and when required. Without prejudice to the Bank's absolute right in its uncontrolled discretion without any notice reference or intimation to Borrower and without Borrower's consent to adjust, appropriate or set off at any time and from time to time any amount received or to be received by the Bank from the Borrower or any amount due or to become due to Borrower in any current, savings, term deposit or any deposit account or any account whatsoever at any of the Bank's branches whatsoever.
- e) the Borrower shall at all times maintain a sufficient quantity and market value of the security to provide the necessary margins in security required by the Bank wherever applicable.
- f) That the Borrower shall not except in the normal course of business but subject to the powers of the Bank herein contained, cut, remove/dispose of the security from the place(s) wherever normally they may be kept/preserved, stored without the prior written permission of the Bank during the time any money herein mentioned shall remain outstanding. Such security if so, required by the Bank, shall be immediately delivered to the Bank.
- g) That the Bank without being bound to do so or being liable for any loss on account thereof and without prejudice to the rights and remedies of suit or otherwise shall be entitled to
  - i. Without notice to the Borrower and at the Borrower's risk and expense enter any place(s) where the security may be kept/stored and inspect, value, insure, dispose of and/or take possession thereof either by itself or through its agents/representative/attorneys.
  - ii. Apply towards the Loan Obligations and money in its hand belonging to the Borrower and to recover the balance if any, of the Credit Facility notwithstanding that all or any of the security may not have been realized.
- h) The Bank shall be entitled to settle compromise, submit to arbitration and deal with any manner with any rights, debts claim of Borrower relating to the security.
- i) That the Borrower shall at all times keep such items of Security as are of insurable nature, insured against loss or damage by fire and other risks as may be required by the Bank and shall deliver to the Bank all such
- j) policies. It shall be also lawful for but not obligatory upon the Bank to insure by debit to the Borrower's account/s in respect of the security as are of the insurable nature. The proceeds of such insurance shall at the option of the Bank either be applied towards replacement of the security or towards the satisfaction of the Bank's dues.
- k) That the Borrower shall pay all charges and taxes statutory or otherwise in respect of the security. The Bank may also without being bound to do so, pay all such charges and taxes at the cost of the Borrower, by debit to the Borrower's account(s).

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**Borrower**

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**Co-Borrower/s**

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**Co-Borrower/s**

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**Co-Borrower/s**

- l) 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 and/or in case the Facilities or the loan account of the Borrower is red-flagged by the Bank and/or any other lenders. The Borrower agrees and undertakes to
  - i. co-operate with such auditors as may be appointed by the Bank with a view to obtain specific certificate regarding utilization/diversion/siphoning of funds, provide the necessary information and/or documents as may be required by such auditors, and bear all the expenditure in respect of obtaining the said certificate and agrees to indemnify and keep the Bank indemnified in this regard.
  - ii. 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.
- m) That the Bank has a right to subject the borrower 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.
- n) The Borrower agreed 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.
- o) That this agreement is intended to an shall operate as a continuing security for all dues, indebtedness and liabilities of the Borrower to the Bank at all times during the subsistence of the agreement notwithstanding.
  - i. The existence of a credit balance or 'Nil' balance in the Credit Facility accounts at any time or any partial payment or fluctuation of accounts or
  - ii. Any Credit Facility or any part thereof have been repaid either after demand has been made by the Bank or otherwise or has not been so repaid on demand .
- p) That if the Borrower be more than one individual each one or any of them is/are authorised and empowered by the other(s) of them to admit and acknowledge his/their liability to the Bank by any payment into the account(s) or by way of express writing in any manner or otherwise and any such admission and acknowledgement of the liability by one or more of them shall be construed to have been made on behalf of each of them.
- q) That the Borrower hereby gives his/their consent for the Loan Obligations being recovered as a public demand/money in terms of any legislation relating to recoveries thereof, where such consent is necessary under my legislation.
- r) The Borrower covenants that the Credit Facility shall be utilised for the purpose for which it is sanctioned by the Bank and for no other purpose and all the terms and conditions as contained in the letter of sanction and other documents if any executed by the Borrower in respect of the Credit Facility shall be duly observed and shall be deemed to form part of these presents. 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 Reserve Bank of India guidelines.
- s) The Borrower covenants that none of the directors of the Bank or relatives of directors (as defined in the RBI Master Circular - Loans and Advances - Statutory and Other Restrictions) is a director / partner, manager, managing agent, employee or guarantor of the Borrower or of a subsidiary of the Borrower or of the holding company of the Borrower and that none of them hold substantial interest in the Borrower or its subsidiary or its holding company.
- t) To the best of the Borrower's knowledge none of the directors of any other bank or the subsidiaries of the banks or trustees of mutual funds / venture capital funds set up by the banks or their relatives as defined in the RBI Master Circular - Loans and Advances - Statutory and Other Restrictions is a director / partner, manager, managing agent, employee or guarantor of the Borrower and that none of them holds substantial interest in the Borrower.

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Borrower

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Co-Borrower/s

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Co-Borrower/s

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Co-Borrower/s

- u) To the best of the Borrower's knowledge none of senior officials of the Bank or the participating banks under consortium or their relatives as defined in the RBI Master Circular - Loans and Advances - Statutory and Other Restrictions is a director / partner, or guarantor or members of HUF of the Borrower and that none of them hold substantial interest in the Borrower.
- v) The Borrower covenants that 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.
- w) The Borrower covenants and agrees that, so long as the Loan Obligations are outstanding, and until the full and final payment of all Loan Obligations to the satisfaction of the Bank, the Borrower shall 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.
- x) 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.
- y) The interest payable by the Borrower shall be subject to the changes based on guidelines / directive issued by RBI to banks from time to time and the changes made by the Bank
- z) Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable).
- aa) Borrower/s, further undertake that all guarantees given by us and contained in the agreement shall survive this termination in so far, they relate to events that occurred during the tenure of the agreement.
- bb) Borrower/s undertake to insure the Tractor(s). Borrower/s will be fully responsible for the Insurance of the Tractor(s) and undertake to make sure that it is comprehensively insured at all times and shall keep AXIS BANK LTD. indemnified of the same. Further, Borrower/s will ensure that lien on the insurance policy is marked favouring AXIS BANK LTD till the loan is fully repaid. Borrower/s is fully aware that the AXIS BANK LTD Tractor(s) loan repayment is independent of delivery/Insurance claim processing/state of the Tractor(s).
- cc) The Borrower shall 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) 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.
- dd) 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 availment 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.
- ee) The borrower agrees that he/she is not PEP (Politically exposed person-are persons who are or have been entrusted with prominent public functions in a foreign country e.g. Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior offices of state owned corporations, important political party officials etc.) and undertakes that in event of subsequently becoming the PEP, he will immediately intimate the bank regarding the same.
- ff) The Fair Practice Code for the Lenders as published on the Axis Bank's website, shall apply to the Loan. Copy of the Fair Practice Code for lenders as available on the Bank's website. <https://www.axisbank.com/docs/default-source/default-document-library/fair-practice-code-for-lenders.pdf>.

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**Borrower**

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**Co-Borrower/s**

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**Co-Borrower/s**

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**Co-Borrower/s**

- gg) The stamp duty for Hypothecation agreement shall be debited to the loan/drawal account and in such case, Bank shall also levy the penal charges and other charges as applicable under Loan cum Hypothecation 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. 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 (in case of agricultural loans 365 days norms applicable) days from the due date of such payments, in that case said loan/drawal account shall be classified as Non Performing Asset (“NPA”). In order to regularise the said loan/drawal account, the Borrower shall be liable to pay all the above mentioned amount in default and/or penal charges and other charges, as the case may be, [on immediate basis].
- hh) 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 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, tax, 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.
- ii) The Bank shall have right to change the repayment frequency along with NPA norms or to recall the Facility wherever required in absence of priority section lending compliance by the Borrower and/or Co-Borrower(s)
- jj) The Borrower and Co-Borrower confirm that the tractor purchased out of the proceeds of the Facility shall be used for the purpose as specified in Schedule III hereunder.
- kk) If, pursuant to an audit, the Borrower’s account is reclassified as non-priority sector lending (NPSL) due to (i) non-submission or insufficiency of required documentation as may be required by the Bank, (ii) discrepancies in submitted documents, or (iii) delinquency, the Bank shall, without prior notice or consent of the Borrower, have the absolute right to (a) withdraw priority sector lending (PSL) benefits previously extended to the Borrower; (b) modify the repayment frequency or schedule at its sole discretion; (c) apply revised asset classification and provisioning norms, including non-performing asset (NPA) norms, as per applicable regulatory guidelines; and (d) recall the Facilities, in whole or in part, at any time deemed necessary by the Bank. The Borrower acknowledges that compliance with PSL requirements is a continuing obligation. Any failure to maintain such compliance shall constitute an event of default enabling the Bank to exercise the rights set out herein, without prejudice to any other remedies available under law or this Agreement.

18. The occurrence or likely occurrence of any of the following events and/or circumstances (in the sole decision of the Bank) shall constitute event(s) of default (“Event(s) of Default”): –

- (a) a. the Borrower commits any default in the payment of the Loan Obligations or any amount due or any part thereof
- (b) The Borrower defaults in performing any of its obligations under this Agreement or any of the Financing Documents or breaches any of the terms or conditions of this Agreement or any other Financing Documents
- (c) If any distress or execution is levied or issued upon or against any part of the property of the Borrower and the same is not discharged or vacated within 14 days or if a receiver is appointed for the Borrower’s property or if any substantial part of the Borrower’s assets or business shall be deemed to be seized.
- (d) if any action by any Government or any other authority is instituted to suspend business or agricultural pursuit of the Borrower.
- (e) If the Borrower stops payment or ceases or decides to cease to carry on his/their business, agricultural pursuit or dispose of the whole or substantial part of his business or agricultural pursuit.
- (f) If any other dues to the Bank is/are not discharged when due prior to or on the specified maturity thereof.
- (g) If any information furnished by the Borrower to the Bank is found to be incorrect or incomplete in any material particulars.
- (h) If there is any deterioration or impairment of the Security or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which cause the Security in the judgement of the Bank to become unsatisfactory as to character or value.
- (i) If any attachment, distress, execution or other process against the Borrower, or any of the Security is enforced or levied upon.

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Borrower

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Co-Borrower/s

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Co-Borrower/s

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Co-Borrower/s

- (j) Death of the borrower and/or guarantor, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors by the Borrower and/or guarantor.
- (k) if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by or against the Borrower.
- (l) Borrower do hereby agree, 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.
- (m) Any stamp duty, penalty, registration charges, or deficit therein, if any, payable on this document shall be borne and paid by the Borrower and not by the Bank.
- (n) Any information / communication given/made to the Borrower through post / courier at the address last known to the Bank shall be treated as sufficient service on the Borrower for all intent and purposes.

19. Consequences of Event of Default

I. On and at any time after the occurrence of an Event of Default the Bank shall have the right to forthwith:

- (a) to declare that all or part of the Loan Obligations be immediately due and payable and to recover such Loan Obligations. To call upon the Borrower/s by issuance of a 7 calendar days loan recall notice (or forthwith in exceptional scenarios as mentioned hereinafter) to pay forthwith the Loan Obligations and all sums due and payable by the Borrower/s under this Agreement. The requirement of 7 calendar 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) to cancel the undrawn commitment and suspend withdrawals under the Facilities.
- (c) to enforce the Security and to take possession of the Hypothecated Assets so created in terms of clause 16 of this Agreement from where so ever it may be stored/kept/parked the 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, servants, 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 Hypothecated 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 Bank's website [www.axisbank.com](http://www.axisbank.com), the terms where of are deemed to be part and parcel of these presents.
- (d) to exercise such other rights as may be available to the Bank under the Financing Documents and under applicable law.
- (e) to take any other action as it may deem fit for recovery of its dues and enforcement of its securities.
- (f) To take all necessary steps as fully and effectively as the Borrowers could take to dispose off the Hypothecated Assets at the risk and cost of the Borrowers in all respect after issuance of a pre-sale notice intimating the Borrower of the proposed sale. The notice amongst others shall grant the Borrower reasonable time to repay the outstanding debt due and payable to the Bank. In case the Borrower 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 at the costs and expense of the Borrower at the costs and expense of the Borrower. On the contrary, if the Borrower fails to pay the due and payable amount within the timelines prescribed, Bank shall proceed to sell the Hypothecated Assets either through public or private auction as deemed appropriate.

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- I. 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 the sale or disposition.
- II. 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.
- III. 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.
- IV. The Bank reserves its right to appoint at its discretion such person as its agents and trustees as the Bank may deem fit and the Borrower accepts and acknowledges that such agents and trustees shall have the right to demand payment from the Borrower of all amounts due and payable by the Borrower to the Bank, to receive such payments from the Borrower, to seize/repossess the security charged in favour of the Bank for the credit facility granted, to proceed against the Borrower for recovery of the Credit facility, to foreclose the security created by the Borrower, to file suits and take legal proceedings against the Borrower and other persons, including but not limited to the co-Borrower and guarantor(s), if any, for recovery of all or any of the amounts due by the Borrower 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.
- V. The Borrower 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 Hypothecated Assets in the premises wherein they may be lying at the time of re-possession thereof and affix Bank locks to such premises or to remove the Hypothecated Assets to any other premises. In the event of the Bank repossessing the Hypothecated Assets 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 Assets, whether by theft, fire, flood, earthquake, drought, lightening or any other cause whatsoever.
- VI. The Borrower hereby agrees and confirms that in the event the Bank repossesses the Hypothecated Assets, 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 price 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) and to enforce, realise, settle, compromise and deal with any of the rights aforesaid without being liable for any loss in exercise thereof and without prejudice to the Bank's rights and remedies of suit against the Borrower and to apply the net proceeds of such sale in or towards the liquidation of the balance due to the Bank. The Borrower hereby accepts the Bank's account of sales, realisations and to pay any shortfall or deficiency therein shown.
- VII. In the event, the net sum realised 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, in or towards payment to the balance of the time being due to the Bank. Any amount received or to be received by the Bank may first be appropriated by the Bank towards costs, charges and expenses incurred by the Bank and surplus amount, if any, may thereafter be appropriated by the Bank towards interest chargeable by the Bank and surplus amount, if any, may lastly be appropriated by the Bank towards principal amount due to the Bank.

**20. Appointment of the Bank as the Borrower's Attorney**

That borrower do hereby irrevocably nominate, constitute and appoint the Bank acting through any of its officers or agents as his/her/it's true and lawful attorney, for him/it/her/they in his/her/its/their name and or behalf and at its cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things to do so as :

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- (g) 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.
- (h) To disburse the loan amount of purchase of the said Asset directly to the dealer/seller and obtain a receipt for such payment from the dealer/seller.
- (i) To take inspection directly or to engage any Advocate, Chartered Accountant or registered trade practitioner for taking inspection of borrower/co-borrower/guarantor's 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 Tractor Loan from the Bank.
- (j) To appear before office of Registration Authority Regional Transport Officer Sales Tax Officer, Registrar of Companies and other authorities through Advocates or any such authorized person deemed necessary by the Bank to effect endorsement of hypothecation in the registration certificate and transfer the Asset when necessary.
- (k) To obtain, receive, demand or collect any forms, certificates, registration books, booking order, insurance policies or other documents form any Registering Authority, manufacturers of the said Hypothecated Asset and / or its dealers.
- (l) To take possession of the said Hypothecated Asset in case of default and for the purpose enter the premises where the said Hypothecated Asset is parked, as per terms of the Agreement.
- (m) To transfer, sell or dispose of the said Hypothecated Asset and sign and execute all or any forms, declarations or instruments, as may be necessary or expedient for giving effect to the delivery to the said Hypothecated Asset to the purchaser thereof.
- (n) To appoint or engage any broker, dealer or auctioneer for effecting any such transfer, sale or disposition of the said Hypothecated Asset.
- (o) To sign, execute necessary forms, documents or to give notice to the appropriate Registering Authority for effecting transfer of the said Hypothecated Asset in the said Hypothecated Asset in favour of the purchaser.
- (p) To receive the consideration of the sale, transfer, disposition or dealing of the said Hypothecated Asset and issue proper receipt or receipts to give a valid and effectual discharge for such consideration.
- (q) To take delivery, actual possession or custody of the said Hypothecated Asset as and when demanded by the bank. To appoint or engage any broker or other agent for taking possession or effecting delivery of the said Hypothecated Asset.
- (r) To sign and deliver or otherwise perfect the hypothecation created or to be created on the said Hypothecated Asset and to do all such acts, deeds and things as me be required for exercise of or any of the powers hereby conferred.
- (s) To sign and deliver the necessary forms that may be required to be filed or necessary with Registration Authority or other authorities under the Motor Vehicles Actor any other law for the time being in force to record the charge of hypothecation on the said Hypothecated Asset, created or to be created in favour of the Bank.
- (t) To pay any feeds, charges, penalties, imposts, premiums, taxes or other impositions to any Registering Authority, insurance companies or other authorities for the said Hypothecated Asset.
- (u) To act as a facilitator and make the premium payment to any insurance company and/or insure, renew such insurance at my/our costs, charges and expenses which shall be reimbursed by me/us to the Bank.
- (v) To obtain, receive, demand or collect any forms, certificates, registration books, booking order, insurance policies or other documents for many Registering Authority, manufactures of the said Hypothecated Asset or its dealer/sellers.
- (w) To cancel, annual ore rescind booking or one or more of the said Hypothecated Asset and to get refund of any such booking amount from the manufacturer or its dealer by issuing receipts as valid and effectual discharge for such refund.
- (x) To fill in and complete any cheque that may be lying now or thereafter 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.
- (y) To get requisite information from my employer as may be expedient to ascertain material particulars.

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- (z) 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 an otherwise howsoever deal with the said Hypothecated Asset and to sign and execute all agreements, contracts, declaration form instruments and other writings whatsoever as may be necessary or expedient in that behalf.
- (aa) To give notice, if required to the appropriate Registering Authority and/or such other authority in law, for the registration of the said Hypothecated Asset upon the sale, transfer, disposal, delivery thereof.
- (bb) To delegate all, any or more than one of the powers, authorities and liberties herein vested and to appoint any substitute to any one or more purpose or purposes as the Bank shall from time-to-time desire in that behalf.
- (cc) For the better doing, performing and executing all the matters and thins aforesaid, the borrower/co-borrower/guarantors 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/uses my/our attorney/s any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person/s place of such attorney/s as the Bank may from time to time think fit. And generally, to do, perform and execute, all acts, deeds, matters and things relating to or concerning or touching these present as fully and effectually as if Borrower was personally and had been done, performed or executed the same myself/ourselves. This authority shall be binding upon me/us, the undersigned and my/our legal successors prior and post to the grant of the loan and shall be irrevocable during the tenure of the loan as the same is coupled with interest and consideration, until all sums due and owing by me/us has been paid to the Bank. And Borrower hereby agree to ratify and confirm all and whatsoever the Bank shall do or cause to be done in or about the premises by virtue of these presents.

**21. Assignment and Transfer**

- a) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan or any other rights and obligations of the Bank under this Agreement or any other Financing Document to any person/entity (including but not limited to a bank, financial institution, special purpose vehicle or a trust), in a manner or under such terms and conditions as the Bank may decide in its sole discretion without consent of, or prior intimation to, the Borrower.
- b) The Borrower expressly agrees that in the event of sale or transfer as aforesaid, it shall accept such person to whom the Loan is sold or transferred or assigned as the lender under this Agreement and make the repayment of the Loan to such person as may be directed by the Bank, to the extent of the portion of the Loan which has been sold/transferred/assigned.
- c) The Borrower shall not be entitled to directly or indirectly assign, transfer or novate its rights or obligations under this Agreement in part or in whole to any person.

**22. Sanctions Compliance:**

- (a) The Borrower acknowledges that various sanctions regimes, including but not limited to those administered by the Office of Foreign Assets Control (OFAC) the United Nations, the European Union, the United Kingdom, and any other applicable governmental or regulatory authorities (collectively, the "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. These may include, inter alia, restrictions related 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 the involvement of certain persons and entities (including correspondent banks). Accordingly, disbursement, issuance, payment, and/or processing under the Facilities by the Bank may be subject to such Sanctions, and the Bank shall have the unconditional right to refuse to process any transaction that violates or may potentially violate any applicable Sanctions, as amended from time to time.
- (b) The Borrower agrees and undertakes to ensure that all transactions entered into pursuant to the Agreement comply with all applicable Sanctions and that no Persons, currently subject to any Sanctions, are involved in any transactions thereunder. The Borrower 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 Sanctions as aforesaid.

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- (c) The Borrower shall indemnify and hold harmless the Bank and shall, immediately upon demand, reimburse the Bank for all losses, costs, expenses, claims, and liabilities (including those arising from third-party claims) incurred by the Bank as a result of any breach by the Borrower of its representations and undertakings contained herein pertaining to Sanctions and/or due to any action taken by the Bank pursuant to the Sanctions.

23. 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
  - i. information and data relating to the Borrower.
  - ii. the information of data relating to the Facility/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 Facility
 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 confirms 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:
  - 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. 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. The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit / Financial facilities availed from the Bank / Lender, from time to time, to any 'Information Utility' ('IU' for brief) a 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'.

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

**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

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**Borrower**

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**Co-Borrower/s**

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**(c) Non-performing Asset:**

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

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

**(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.

**(e) The aforementioned SMA clause is not applicable for agriculture loans.**

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 in Schedule II hereof.

**(f) 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.

25. **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:

- a) 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.
- b) The Parties agree that the arbitration will be before a sole arbitrator appointed by the Independent Institution.
- c) 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.

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ii. 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.

- d) The seat of the arbitration shall be at Delhi, Kolkata, Mumbai, or Chennai as required by the parties.
- e) The language of the arbitration shall be English.
- f) 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.
- g) 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.
- h) 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.
- i) 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.
- j) Courts in Delhi/ Kolkata/ Mumbai/Chennai shall have exclusive jurisdiction.

26. Additional terms and conditions:

The Bank will deduct my/our EMI and other repayment / charges in terms of my 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.

27. My frequency of repayment shall be at \_\_\_\_ rests. The contents of the Agreement have been read over a translated into\*\_\_\_\_\_ language and explained to Borrower/Co-Borrowers, and he/they having understood the contents thereof have subscribed to these presents. (\*state the Language of the Borrower/Co-borrowers).

\_\_\_\_\_  
**Borrower**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

For the Bank

**SIGNED AND DELIVERED** by the duly authorized

signatory of **AXIS BANK LIMITED**

\_\_\_\_\_

**SCHEDULE I**

Sr. No.	Title	Details
1	Place of Execution	
2	Date of the Agreement	
3	<u>Name of Borrower / Co-Borrower</u>  <u>Address of the Borrower</u>  <u>Address of the Co-Borrower</u>	_____ _____ _____ _____ _____ _____
4	Address of the Branch	AXIS Bank Ltd.
5	Limits of the Loan	Amount in figures Rs. _____ Amount in words Rupees _____ only
6	The exact due dates for Repayment of Loan	I/We also request you to kindly deduct my EMI on _____ of every month commencing from ___/___/____. 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 day.
7	Nature of the Loan	
8	Tenure of the Loan	_____years
9	Interest Rate	<input type="checkbox"/> (For loans up to 36 months) – 1-year MCLR _____% p.a + Spread _____ % p.a. = Effective Rate of Interest _____% p.a. “No Reset” <input type="checkbox"/> (For loans > 36 months) – Effective Rate of Interest ____% p.a. 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.
10	Periodicity of Interest Compounding	Monthly / Quarterly / Half-yearly / Yearly rests
11	Penal Charges	Financial Default*: 8% p.a. above applicable interest rate on the overdue amount (subject to the aggregate not exceeding 24% per instance). 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.

12	Prepayment Charges	_____ %
13	Valuation Charges	
14	Other Charges / Fees	
15	Security	a) Simple Mortgage/Equitable Mortgage of property situated at _____ owned by _____ b) Hypothecation of _____ assets c) Guarantee of
16	Details of Hypothecated Asset	<b><u>Tractor details</u></b> i) Make and model _____ ii) Year of Manufacture _____ iii) Engine No. _____ iv) Chassis No. _____ v) Registration No. _____ vi) Trolley Details: _____ <b><u>Trolly Details</u></b> i) Make & model _____ ii) Year of Manufacture _____ iii) Engine No. _____ iv) Chassis No. _____ v) Registration No. _____

- i. In case the Borrower is an individual: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, administrators and executors.
- ii. In case the Borrower is a company: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.
- iii. In case the Borrower is a partnership firm: the term "Borrower" 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.
- iv. In case the Borrower is a limited liability partnership: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.
- v. In case the Borrower is a sole proprietorship: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include the heirs, administrators and executors of the sole proprietor.
- vi. In case the Borrower is a Hindu Undivided Family: the term "Borrower" 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.
- vii. In case the Borrower is a trust: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include the trustee or trustees for the time being of the trust.
- viii. In case the Borrower is a society: the term "Borrower" shall unless repugnant to the context or meaning thereof be deemed to include the member or members for the time being of the society.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Co-Borrower/s

\_\_\_\_\_  
Co-Borrower/s

\_\_\_\_\_  
Co-Borrower/s

17. Repayment Schedule

<b>Number of instalments</b>	<b>Due date</b>	<b>Outstanding principal</b>	<b>Principal due</b>	<b>Interest due</b>	<b>instalment Amount</b>
1					
2					
3					
4					
5					
6					
7					
8					
9					
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11					
12					
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60					

**Note:**

The facility and applicable interest shall be payable/repayable by the applicants(s) to AXIS BANK LTD. As per the aforementioned schedule notwithstanding the date(s) of disbursement by AXIS BANK to the person(s) as mentioned above. The repayment schedule specified above is an indicative schedule provided for reference purposes only. The final repayment schedule shall be determined based on the actual date of loan disbursement and may vary accordingly.

\_\_\_\_\_  
**Borrower**                      **Co-Borrower/s**                      **Co-Borrower/s**                      **Co-Borrower/s**

## Schedule II

**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 categorisation	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues up to 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	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 Overdue	NA	NA	STD from 01.10.2022

**Borrower**

**Co-Borrower/s**

**Co-Borrower/s**

**Co-Borrower/s**

**Schedule III**

**Part I**

**Agriculture and Allied Activities**

Category: Agriculture and Allied Activities

Date :

Applicant's Name :

Location :

Loan allied for : Rs. \_\_\_\_\_

Sub : Declaration

---

I /hereby confirm that I am/we are carrying out the following allied agricultural activity:

- Dairy
- Fishery
- Animal Husbandry
- Poultry
- Bee Keeping
- Sericulture (upto Cocoon stage)

I /we also hereby confirm that the Tractor purchased/to be purchased by me or the aforesaid loan shall be used by me/us solely for allied agricultural activity.

\_\_\_\_\_  
**Borrower**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

Part II

**Direct Agriculture  
(Individual applicant/s)**

Category : Direct Agriculture (Farmer)  
Date :  
Applicant's Name :  
Location :  
Loan applied for : Rs. \_\_\_\_\_  
Sub : Declaration

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I/We hereby represent, confirm that the land admeasures \_\_\_\_\_ acres (1 Acre ~ 0.40 hectare) at the following address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Belongs to me/us and i/we herewith enclose the document pertaining to the ownership of the same.

I/We also hereby confirm that the Tractor purchased/to be purchased by me or the aforesaid loan shall be used by me/us solely for the purpose of agriculture and/or transportation of agriculture input and farm products.

I/We are aware that it is on the faith of this representation confirmation that you have agreed to consider my loan application for financial assistance as aforesaid.

\_\_\_\_\_  
**Borrower**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

\_\_\_\_\_  
**Co-Borrower/s**

IN WITNESS WHEREOF the Borrower has/have set his/their hand(s) to these presents on this the day and year stated hereunder.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Signatures/Thumb Impression of Borrower**

Clause	Details
To be used in case Borrower is a Proprietorship Concern	<p>SIGNED &amp; DELIVERED By the within named borrower</p> <p>Shri _____</p> <p>As Sole Proprietor of</p> <p>M/s _____</p>
To be used in case Borrower is an Individual	<p>SIGNED &amp; DELIVERED By the within named borrower</p> <p>Shri _____</p>
To be used in case Borrower is a Partnership Firm	<p>SIGNED &amp; DELIVERED By the within named borrower</p> <p>1. _____</p> <p>2. _____</p> <p>For and on behalf of</p> <p>M/s. _____</p> <p>SIGNED, SEALED &amp; DELIVERED For and on behalf of</p> <p>M/s _____</p>
To be used in case Borrower is a Company	<p>The common Seal of the above-mentioned Borrower has been hereunto affixed pursuant to the resolution of its Board of Directors passed in that behalf on the ___ Day of ___ 20___ in the presence of:</p> <p>1. _____</p> <p>2. _____</p> <p>SIGNED &amp; DELIVERED By the within named borrower</p> <p>M/s _____</p>
To be used in case Borrower is a Society / Trust	<p>Through its authorized signatory</p> <p>Shri _____</p> <p>Pursuant to the resolution passed at its meeting held on the _____ Day of _____ 20_____ in the presence of:</p> <p>1. _____</p> <p>2. _____</p>

**DEED OF GUARANTEE**  
**(For Agricultural Advances)**  
**(To be stamped as per the applicable stamp duty for guarantee, not to be attested)**

To,

**Axis Bank Limited**

\_\_\_\_\_ **Branch**

**Place** \_\_\_\_\_

**Dist.** \_\_\_\_\_

**Date** \_\_\_\_\_

In consideration of AXIS Bank Limited, a banking company incorporated under the Companies Act, 1956 and having its registered office at "Trishul", 3<sup>rd</sup> Floor, Opposite Smartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380006, Gujarat and one of its branch office **at the place mentioned hereinabove** (hereinafter called "the Bank" which term unless the context otherwise requires includes its successors and assigns from time to time) having at my/our request granted/agreed to grant/continue to grant from time to time to such Credit Facility upto the limit(s) and for such for such purpose, to such persons as specified in the Schedule herein below (hereinafter referred to as the "Borrower") 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 said Credit Facility"), read with the sanction letter details of which are specified in the Schedule hereinbelow, I/We hereby guarantee repayment of all moneys payable by the Borrower to the Bank in respect of the loans together with interest thereon and all costs and expenses and the due performance by the borrowers of the terms of the loans and I/we also agree to pay and make good to the Bank on demand all losses, costs, damages and expenses occasioned to the Bank by reason of non-payment or the breach of any of the terms aforesaid subject to the terms and conditions hereinafter contained.

1. I/we agree that guarantee given hereunder I enforceable notwithstanding any dispute or any suit that may be pending between the Bank and the Borrower.
2. That the guarantee given hereunder is intended and shall operate as a continuing one for all loans, indebtedness and liabilities of the Borrower to the Bank at all times during the subsistence of this Agreement notwithstanding:
  - a. that may of loan account(s) may at any time or from time to time be brought to credit/Nil balance; or
  - b. any loans or any part thereof may be repaid either after demand has been made by the Bank otherwise or has not been so repaid on demand.
3. That the Bank shall be at liberty and without the consent or knowledge of me/us at any time or from time to time to vary the terms of the loans or to grant to the Borrower any time or indulgence and to determine, enlarge or vary the amount of the loans and to take or not to take any security and if taken to vary, exchange or take other security or release lose or part with any security held or to be held by the Bank for the loans or any part thereof and to compound or make any other arrangement with the borrowers without releasing or discharging me/us and/or in any manner affecting my/our liability under the guarantee in the event of any such variation, composition or arrangement.
4. That the guarantee hereby given is independent and distinct from any security that the Bank has stipulated to take or has taken or may take in any manner whatsoever and I/we shall have no right to the benefit or any security that may be held by the Bank until the claims of the Bank against the Borrower in respect of the loans or otherwise whatsoever shall have been fully satisfied. And further that notwithstanding the provisions of Ss. 140 and 141 of the Contract Act 1872, or any other provision of that Act or any other law, I/we will not claim to be discharged on a/c of the Bank's failure to take any security or for losing for any reason whatsoever including reasons attributable to Bank's default and negligence and to the operation of law and such security.
5. That without prejudice to the effect in any manner whatsoever of the forgoing clause, the Bank's failure in requiring performance of any of the terms contained in any Agreement(s) or letter(s) and the default of the Bank in enforcing the performance of any of the terms shall not have the effect of releasing me/us from my/our liability.

\_\_\_\_\_  
**Guarantor**

\_\_\_\_\_  
**Guarantor**

\_\_\_\_\_  
**Guarantor**

6. That if the Borrower shall become insolvent, or make any arrangement or composition with creditors, the Bank (notwithstanding payment to the Bank by me/us or any other person of the whole or any part of the amount hereby secured) shall rank as creditor and prove against the estate of the Borrower for the full amount of the Bank's claims against the Borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividends, compensation or other payments thereof to the exclusion of all my/our rights as guarantors in competition with the Bank until all Banks claims are fully satisfied and I/we will not by paying off the amount payable by me/us any part thereof or otherwise prove or claim against the estate of the Borrower until the whole of the Bank's claim against, the Borrower, in respect of all the liabilities whatsoever have been satisfied and the Bank may enforce and recover payment from me/us of the full amount payable by me/us notwithstanding any such proof or composition aforesaid.
7. That in the case of the Borrower being a firm(s) my/our guarantee and obligations hereunder shall not be affect by may change in the constitution of such firm(s) whether consisting of or reduced to tone individual at any time thereof shall be bound hereby notwithstanding any change in the constitution of our firm whether consisting or reduced to one individual at any time and being more than one individual all of us shall be bound jointly and severally. We further agree that in the event of our being more than one individual unconnected in partnership notwithstanding anything hereinbefore contained we shall be jointly and severally liable to the Bank for the entire outstanding in respect of the loans.
8. Without prejudice to the Bank's absolute right in its uncontrolled discretion to adjust, appropriate or set off at any time and from time to time any amount received or to be received by the Bank from me/us or any amount due or to become due to me/us towards and amount due or to become due by me/us to the Bank in any a/c at any of the bank's branches whatsoever, any amount received or to be received by the Bank may first be appropriated by the Bank towards costs, charges and expenses incurred by the Bank and surplus amount, if any, may thereafter be appropriated by the Bank towards interest chargeable by the Bank and surplus amount, if any, may lastly be appropriated by the Bank towards principal amount due to the Bank.
9. The Bank shall be entitled at any time and from time to time without any notice, reference or intimation to me/us and without me/us consent to adjust, appropriate or set off any credit balance or any part thereof due or to become due to me/us in any of my/our current, savings, term deposit or any deposit a/c or any a/c whatsoever at any of the Bank's branches in my/our name/s with or without joint names of any other persons or before or after the maturity dates thereof towards satisfaction or part satisfaction of outstanding debit balances due or to become due by me/us to the Bank in any a/c at any of the Bank's branches whatsoever.
10. 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 a/c or in statement of a/c or any a/c, for any period whatsoever the borrowers/mortgagors/ guarantors 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 realisation, recovery or collection by the Bank of all such amounts plus penal charges interest, interest tax, additional interest, liquidated damage, 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.
11. I/we do hereby agree, undertake, record, admire, 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 a/cs without any reference, notice or intimation by the Bank in that behalf.
12. 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

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**Guarantor**

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**Guarantor**

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**Guarantor**

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) confirms that the information and data furnished by the Guarantor(s) to the Bank are true and correct. The Guarantor(s) 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) 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 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.
  - (g) 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'.
13. Any stamp duty, penalty, registration charges, or deficit therein, if any, payable on this document shall be borne and paid by the borrower/guarantor and not by the Bank.
14. That the guarantor hereby gives his consent for the amount under this guarantee being recovered as a public demand, moneys in terms of any legislation relating to recoveries thereof where such consent is required under such legislation.
15. 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 immoveable, 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.
16. **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:
- a) 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.
  - b) The Parties agree that the arbitration will be before a sole arbitrator appointed by the Independent Institution.

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Guarantor

- c) 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.
- d) The seat of the arbitration shall be at Delhi, Kolkata, Mumbai, or Chennai as required by the parties.
- e) The language of the arbitration shall be English.
- f) 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.
- g) 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.
- h) 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.
- i) 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.
- j) Courts in Delhi/ Kolkata/ Mumbai/Chennai shall have exclusive jurisdiction.

17. The contents of the Deed have been read over and translate into \_\_\_\_\_\* and explained to the Guarantors) and I/We having understood the contents thereof subscribers) to these presents.

*\*Here enters the language*

1 \_\_\_\_\_

Name of the Guarantor/s Signature / Thumb Impression of Guarantor/s

\_\_\_\_\_  
**Guarantor**

\_\_\_\_\_  
**Guarantor**

\_\_\_\_\_  
**Guarantor**

### SCHEDULE

- A) **Borrower's name** : \_\_\_\_\_
- B) **Nature of Facility** : \_\_\_\_\_
- C) **Amount of Credit Facility (Rupees)** : \_\_\_\_\_
- D) **Purpose of the Credit Facility** : \_\_\_\_\_
- E) **Sanction letter no. and date** : \_\_\_\_\_
- F) **Name and Address of the Guarantor** : \_\_\_\_\_

- i. In case the Guarantor is an individual: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, administrators and executors.
- ii. In case the Guarantor is a company: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.
- iii. In case the Guarantor is a partnership firm: the term "Guarantor" 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.
- iv. In case the Guarantor is a limited liability partnership: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.
- v. In case the Guarantor is a sole proprietorship: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include the heirs, administrators and executors of the sole proprietor.
- vi. In case the Guarantor is a Hindu Undivided Family: the term "Guarantor" 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.
- vii. In case the Guarantor is a trust: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include the trustee or trustees for the time being of the trust.
- viii. In case the Guarantor is a society: the term "Guarantor" shall unless repugnant to the context or meaning thereof be deemed to include the member or members for the time being of the society.

<p>To be used in case Guarantor is a <b>Proprietorship</b> Concern</p>	<p>SIGNED &amp; DELIVERED By the with named Guarantor</p> <p>Shri _____</p> <p>As Sole Proprietor of</p> <p>M/s _____</p>
<p>To be used in case the Guarantor is an <b>Individual</b></p>	<p>SIGNED &amp; DELIVERD By the with named Guarantor</p> <p>Shri _____</p>
<p>To be used in case the Guarantor is a <b>Partnership</b></p>	<p>SIGNED &amp; DELIVERD By the with named Guarantor</p> <p>1. _____</p> <p>2. _____</p> <p>For and on behalf of</p> <p>M/s _____</p>

<p>To be used in case the Guarantor is a <b>Company</b></p>	<p>SIGNED, SEALED &amp; DELIVERD  For and on behalf of</p> <p>M/s. _____</p> <p>The common Seal of the above-mentioned Guarantor has been hereunto affixed pursuant to the resolution of its Board of Directors Passed in that Behalf on the _____ Day of _____ 20__ in presence of</p> <p>1. _____</p> <p>2. _____</p>
<p>To be used in case the Guarantor is a <b>Society / Trust</b></p>	<p>SIGNED &amp; DELIVERD  By the with named Guarantor</p> <p>M/s _____</p> <p>Through its authorised signatory</p> <p>Shri _____</p> <p>Pursuant to the resolution passed at its meeting held on the _____ Day of _____ 20__ in the presence of</p> <p>1. _____</p> <p>2. _____</p>

Sr. No. A

**AXIS BANK**  
**ELECTRONIC CLEARING SERVICE (DEBIT CLEARING)**

The Manager

(Bank Name)	
(Branch Name)	
(Address)	

I, \_\_\_\_\_ (Loan Account Customer Name) hereby authorize you to debit my account for making payment to Axis Bank through ECS (Debit) clearing as per the details given as under.  
Loan No. (15 digit)

A. Account holder name (As per Bank's record):							
B. Account Number: (Operative A/c Number)							
C. MICR - 9 Digit MICR code number of the bank & branch							
D. Account Type (S.B. Account / Current Account or Cash Credit)							
E. Ledger No. / Ledger Folio No.							
Name of the Scheme	Presentation Cycle	Periodicity		Amount of instalment	Number of instalments		

F. Date of effect from:

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected for reasons of incomplete or incorrect information, I would not hold the user institution responsible. I have read the option invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

**Signature of the account holders 1.**

**Signature of the account holders 2.**

\_\_\_\_\_

\_\_\_\_\_

**Date:**

Certified that the particulars furnished above are correct as per our records.

**(Bank's Stamp)**

**Signature of the Authorized official from the Bank**

## LETTER OF ACKNOWLEDGEMENT OF DEBT

Axis Bank Ltd.

\_\_\_\_\_  
\_\_\_\_\_

We here by confirm and acknowledge my/our indebtedness on \_\_\_\_\_ of the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as stated in such that the debt is secured in the manner stated in the Schedule II below. The said documents of security executed on \_\_\_\_\_ are in full force and effect and that the security there under is also in full force and effect.

Further, I/We acknowledge for the purpose of Section 18 of the Limitation act, 1963 and any like limitation law in order to preclude any question of limitation law that I/We are liable to you for the payment of the outstanding amount as mentioned in the schedule I below and in respect of all the present and future indebtedness and liabilities of the said credit facilities together with interest, costs, charges and expenses in terms of the said promissory notes/agreements/documents as mentioned in schedule II and the said promissory notes/agreements/documents shall remain in force with all relative securities, agreements and obligations.

Dated: \_\_\_\_\_

(Stamp)

(Signature/s of the Borrowers)

I/We, the guarantor/s concur in the foregoing confirmation and acknowledge my/our liability under the letter/deed/agreement of guarantee signed by me/us and declare that the said guarantee is in full force and effect.

Dated: \_\_\_\_\_

(Signature/s of the Guarantor/s)

### Schedule 1

Facility	Limit Sanctioned	Outstanding as on _____ (in Rupees)
TRACTOR LOAN		

### Schedule II

Security Documents:

Sr. No.	Documents	Dt. Of Execution	Amount
1.	LOAN CUM HYPOTHECATION AGREEMENT		
2.	DEED OF GUARANTEE		
3.	LETTER FOR DELIVERY OF POST-DATED CHEQUES		
4.			
5.			
6.			

**SIGNAURE OF BORROWER & GUARANTOR**

