

Affordable Housing Finance



Customer Name

Loan Agreement No.

HOME LOAN FACILITY AGREEMENT

This Loan Agreement ("Agreement") is made at the place and on the date stated in the Schedule Between Fincare Small Finance Bank Limited, a banking company incorporated under the provisions of Companies Act, 1956 and having been granted banking licence under the provisions of the Banking Regulation Act, 1949, having its registered office at 301-306, 3rd Floor, ABHIJEET -V, Opp. Mayor's Bungalow, Law Garden Road, Mithakhali, Ahmedabad - 380006, Gujarat (India), hereinafter called "The Bank" (which expression shall unless the context otherwise requires, include its successors and assigns) of the One Part AND the Borrower/s whose name and address are stated in the Schedule, hereinafter called "The Borrower" (which expression shall unless

the context otherwise requires, include his heirs, executors, administrators and include the Co-borrowers) of the Other Part:

ARTICLE I - DEFINITIONS

1.1 In this Agreement unless the context otherwise requires:

- (a) The term "**Schedule**" means the Schedule written after Article 10 of this Agreement.
- (b) The term "**Loan**" means the Loan amount provided for in Article 2.1 of this Agreement and the Schedule.
- (c) The term "**Repayment**" means the repayment of the principal amount of Loan, interest thereon, commitment and/or any other charges, premium, fees or other dues payable in terms of this Agreement to the Bank and means in particular, amortisation provided for in Article 2.6 of this Agreement.
- (d) The term "**Pre-payment**" means premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of prepayment.
- (e) The expression "**Rate of Interest**" means the rate of interest referred to in Article 2.2 of this Agreement and as varied from time to time in terms of this Agreement.
- (f) The expression "**Equated Monthly Instalment**" (EMI) means the amount of monthly payment necessary to amortise the Loan with interest within such period as may be determined by the Bank from time to time. The expression Pre-Equated Monthly Instalment Interest (PEMII) means interest at the rate indicated in Article 2.2, (as varied from time to time) on the Loan from the date/respective dates of disbursement to the date immediately prior to the date of commencement of EMI.
- (g) The expression "**Applicable Interest Rate or AIR**" means the interest rate announced by the Bank from time to time as its Marginal Cost of Fund Based Lending Rate (MCLR) or Any External Benchmark Rate (EBR) or any other benchmark rate as specified in Schedule and applied by the Bank with spread, if any, as may be decided by the Bank, on the Loan of the Borrower pursuant to this Agreement.
- (h) The expression MCLR or EBR or any other benchmark rate means the percentage rate per annum decided by the Bank and announced / notified by the Bank from time to time as its 'Marginal Cost of Funds Based Lending Rate or External Benchmark Rate or any other benchmark rate' in terms of the guidelines of the Reserve Bank of India.
- (i) The expression "**AIR Application Date**" means the date on which AIR is applied by the Bank on the Loan of the Borrower in terms of this Agreement.
- (j) The expression "**Interest Rate Reset Revision Cycle**" or "IRRRRC" means the frequency at which future/further AIRs are applied as mentioned in the Schedule of this agreement.
- (k) "**Security**" shall mean the security over the moveable and/or, as the case may be, immovable property as may be created or agreed to be created by the Borrower in favour of the Bank in the manner acceptable to the Bank and such other security as the Bank may require from time to time to secure the payment of the Dues by the Borrower to the Bank and/or the performance of the engagement under this Agreement by the Borrower and shall mean such security including but not limited to Property as may be deemed to be taken by Bank from time to time and shall be deemed to include the guarantee(s) given in favour of the Bank for securing the Loan.
- (l) "**Sanction Letter**" means the letter issued by the Bank sanctioning the Home loan Facility with the relevant particulars as mentioned in the letter including any such letter issued subsequently with any modification.
- (m) The term "**RBI**" means Reserve Bank of India.
- (o) The term "**Transaction Documents**" includes all writings and other documents executed or entered into or to be executed or entered into, by the Borrower/s or, as the case may be, any other person, in relation to, or pertaining to the Loan and each such transaction document as amended from time to time.
- (p) "**Borrower**" means one or more individual(s) firm, company, partnership firm, proprietary concern whose names and addresses are stated in the Schedule executing this agreement as borrower(s) and all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.
- (q) "**Application**" means the application made by the Borrower in the form specified by the Bank for the home loan facility and where the context so requires, all other information submitted by the Borrower/s to the Bank with a view to avail the home loan facility.

(r) "Electronic Clearing System" hereinafter referred to as "ECS", shall be deemed to include transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower for facilitating payment of instalments.

Construction:

1.2 The term Borrower wherever the context so requires shall mean and be construed as borrowers and the masculine gender wherever the context so requires shall mean and be construed as the feminine gender.

1.3 Subject to context thereof the expression "property" shall mean and include land.

1.4 The term construction shall mean and include extension, renovation/repair of the House, Flat, Apartment, and Bungalow.

1.5 The terms and expressions not herein defined shall have the interpretation and meaning that have been assigned to them in terms of the General Clauses Act, 1897.

ARTICLE 2 LOAN, INTEREST etc.

2.1 Amount of Loan

The Borrower agrees to borrow from the Bank and the Bank agrees to lend to the Borrower a sum as stated in the Schedule on the terms and conditions herein set forth for the Purpose as described by the Borrower in the Loan application. Once the Application Form submitted by the Borrower is accepted by the Bank, the Borrower shall not be entitled to cancel the Loan or to refuse to accept disbursement of the Loan, except with the approval of the Bank and payment to the Bank of such cancellation or foreclosure charges as may be stipulated by the Bank. The Borrower acknowledges that file handling charges as mentioned in the Schedule attached hereto has been paid by the Borrower.

2.2 Interest

(a) Until and as varied by the Bank in terms of this Agreement the AIR applicable to the said Loan as at the date of execution of this Agreement is as stated in the Schedule.

(b) The Borrower shall reimburse or pay to the Bank such amount as may have been paid or payable by the Bank to the Central or State Government on account of any tax levied on interest (and/or other charges including the PEMII) On the Loan by the Central or State Government. The reimbursement or payment shall be made by the Borrower as and when called upon to do so by the Bank.

(c) The Bank shall have the right to reset the rate of interest ("Reset Interest Rate") on each IRRRC in accordance with any of the following options: The MCLR/EBR or any other benchmark rate or the Spread as the case may be, shall stand revised; or the fixed Interest Rate stands revised; or in accordance with its policy, market conditions and/or applicable laws and regulations, if any, during the tenor of the Loan at its sole discretion.

(d) The Bank shall inform the Reset Interest Rate to the Borrower within such period as may be decided by the Bank and communicated to the Borrower such Interest Reset Date and the Borrower shall be liable to pay interest on the Loan at the Reset Interest Rate and all references in this Agreement and to the term "Interest Rate" shall mean such Reset Interest Rate. Without prejudice to the Bank rights, Interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan account on the respective Due Date thereof and shall be deemed to form part of the outstanding Loan.

2.3 Computation of Interest

The EMI comprises of principal and interest calculated on the basis of monthly rests at the AIR and is rounded off to the nearest rupee. Interest and any other charges shall be computed on the basis of a year of three hundred and sixty-five days. In the event of the Borrower intends to pre-close the Loan the interest would be calculated upto the date of actual prepayment.

Interest on the loan shall begin to accrue from the date of the disbursement of the loan by issuing Pay Order/ Demand Draft / Cheque or otherwise, without the bank concerning itself with the receipt of such disbursement by the beneficiary/ recipient and with the realisation of such pay order/ demand draft or the time taken in such realisation.

2.4 Details of Disbursement

The Loan shall be disbursed in one lump sum or in suitable instalments to be decided by the Bank with reference to the need or progress of construction (which decision shall be final and binding on the Borrower). The Borrower hereby acknowledges the receipt of the Loan disbursed as indicated in the Receipt herein below. The Loan shall bear fees, charges and costs including administrative fees, charges for dishonouring of repayment instructions, rescheduling fees, duplicate statement charges, cheque swapping charges, processing fee, application fee etc. as specified in the Schedule and/or Schedule of Charges, which the Borrower shall reimburse to Bank separately. Bank, may, in its sole discretion and with prior notice to the Borrower revise or introduce fresh fees, charges and costs as specified in the Schedule and/or the Schedule of Charges. Such revised fees, charges and costs shall be communicated in the Schedule of Charges available on Bank's website, branches etc and shall be applicable from the effective date mentioned therein. Bank shall be entitled to debit all such amounts, charges and expenses to the Borrower's Loan account, unless separately reimbursed to by the Borrower to Bank. Till the reimbursement or payment of these amounts to Bank, such amounts shall form part of the Loan. Any residual unpaid delinquency charges/late payment fees along with applicable interest thereon or any other costs like repossession costs etc may be collected by Bank at the maturity of the Loan. All charges paid/ payable by the Borrower to Bank are non-refundable and the Borrower hereby undertakes not to claim refund or adjustment or set off of any charges paid by him from Bank under any circumstances whatsoever. The Borrower shall be responsible to bear and pay the stamp duty as well as all other statutory charges arising on account of the Loan including stamp duty and registration charges on this Agreement, on the document(s) creating any security in favour of Bank as well as on all other instruments executed in relation to the Loan. The Borrower undertakes to pay, forthwith on demand to Bank all costs and expenses (including legal costs) on a full indemnity basis incurred and/or to be incurred by Bank for investigation of title to the Property offered as security and for the preparation, execution, preservation, performance, enforcement and realisation of the Loan.

2.5 Mode of Disbursement

(a) All payments to be made by the Bank to the Borrower under or in terms of this Agreement shall be made by cheque/ Demand Draft/ Pay order duly crossed and marked A/c Payee Only/ or by credit to the borrower's account through RTGS/ NEFT, and the collection charges if any, in respect of all such cheques will have to be borne by the Borrower and the interest on the Bank Loan will begin to accrue to the borrower's account as and from the date of disbursement of the cheque/ RTGS/NEFT irrespective of the time taken for transit/ collection/realisation of the cheque by the Borrower or his bank/RTGS/NEFT.

2.6 Amortisation

(a) Subject to Article 2.2 and 2.3 the Borrower will amortise the Loan as stipulated in the Schedule.
(b) In addition to (a) above, the Borrower shall pay to the Bank EMIs every month, if applicable. The Borrower agrees that the repayment of the amount of the Loan together with interest, additional interest and all such other sums due and payable by the Borrower to the Bank shall be payable at the place where the branch of the Bank is situated or such other notified by the Bank to the Borrower by way of PDC and/or SI and/or NACH, details whereof are mentioned in the Schedule attached hereto. The Borrower agrees that the amount shall be remitted to the Bank on the Due Date of EMI. In the event of any dishonour of PDC/SI/ACH/NACH instruction the Borrower agrees to pay a dishonour charge as mentioned in the Schedule attached hereto, in addition to any additional interest that may be levied by the Bank in the event of any variation in:

- i) The date of payment of EMIs or
- ii) The amount of interest, principal or EMIs or
- iii) The numbers thereof, the Borrower agrees and undertakes to forthwith issue fresh PDCs/SI/NACH instructions to the Bank as may be required by the Bank.

(c) Notwithstanding what is stated in Article 2.6(a) above and in the Schedule, the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof in such manner and to such extent as the Bank may in its sole discretion decide or as per RBI guidelines. In such events the Borrower shall repay the Loan or the outstanding amount thereof as per the revised schedule as may be determined by the Bank in its sole discretion and communicated to the Borrower by the Bank in writing/ email/ WhatsApp/ SMS.

(d) Save and except as provided under sub-article (e) below, for administrative convenience the EMI amount is intended to be kept constant irrespective of variation in the AIR and as a result of this the number of EMIs is liable to vary. No intimation shall be given by the Bank as to the number of EMIs required to be paid by the Borrower upon each AIR application. Provided however, the information as to the applicable/applied AIR during the financial year of the Bank and the number of EMIs payable from the last AIR application during such year shall be intimated by the Bank to the Borrower annually. The Borrower shall pay EMIs until the Loan together with interest is repaid in full.

(e) Notwithstanding anything to the contrary contained in this Agreement, having regard to the AIR for the time being, the Bank shall be entitled to increase the EMI amount suitably if:

(i) The said EMI would lead to negative amortisation (i.e. EMI not being adequate to cover interest in full), and / or

(ii) The principal component contained in the EMI is inadequate to amortise the Loan within such period as determined by the Bank. The Borrower shall be required to pay such increased EMI amount and the number thereof as decided by the Bank and intimated to the Borrower by the Bank.

(f) The Bank may vary its MCLR/EBR or any other benchmark rate from time to time in such manner including as to the Loan amounts as the Bank may deem fit in its own discretion.

(g) The Borrower shall of his own accord send to the Bank a statement of his income every year from the date hereof. However, the Bank shall have the right to require the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.

2.7 Delay in payment of EMI etc.

(a) No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI or PEMII regularly on Due Date. It shall be entirely his responsibility to ensure prompt and regular payment of EMI or PEMII.

(b) The delay in payment of EMI or PEMII shall render the Borrower liable to pay additional interest at the rate of 24 per cent per annum or at such higher rate as per the rules of the Bank in that behalf as in force from time to time. In such event, the Borrower shall also be liable to pay incidental charges and costs to the Bank.

2.8 Prepayment

The Borrower shall be entitled to prepay the Loan, either partly or fully, as per rules of the Bank, including as to the prepayment charges, for the time being in force in that behalf. If the Borrower pre-pays only a part of the amount payable by the Borrower to the Bank, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner prescribed in clause 5.5. Notwithstanding the above, if the Borrower pays any amount to the Bank before the Due Date, the Bank shall be entitled to appropriate the same in such manner prescribed in clause 5.5. In the event of such pre-payment, the repayment schedule shall be altered by the Bank at the request of the Borrower and the Borrower agrees to adhere to the altered re-payment Schedule.

2.9 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower and the loan amount is disbursed to any one of the Borrowers, then it would amount to disbursement to all the Borrowers and Co- Borrowers. Notwithstanding anything herein stated, the liability of the Borrower to repay the Loan together with interest, etc. and to observe the terms and conditions of this Agreement/and any other Agreement's, document's that may have been or may be executed by the Borrower with the Bank in respect of this Loan or any other Loan or Loans is joint and several.

2.10 Cross Default

The Borrower agrees and acknowledges that any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Bank, any bank and/or financial institution/non-banking financial company and/or other creditors, shall constitute an event of default under this Agreement and vice-versa. The Borrower agrees that any security provided by the Borrower to the Bank under any other credit facility shall be available to the Bank under this Loan Agreement upon the occurrence of an event of default under this Loan Agreement and vice versa.

ARTICLE 3 COVENANT FOR SECURITY

3.1 Security for the Loan the Borrower covenants that the principal sum of the Loan, interest, commitment and other charges and any other dues under this Agreement shall be secured by such security as the Bank shall determine in its sole discretion with the Bank having the right to decide the place, timing and type of the security including the manner of its creation and/or additional security it may require and the Borrower shall create the security accordingly and furnish any such additional security as may be decided by the Bank. All security furnished by the Borrower to the Bank in connection with the Loan shall remain a continuing security to the Bank and the same shall be binding upon the Borrower. The Borrower agrees that the security shall not be discharged/ released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the dues in respect of the Loan are fully paid to the satisfaction of the Bank and the Bank consents to give a discharge/release in respect of the security in writing to the Borrower.

3.2 The Borrower shall execute any such agreement's, document's, undertaking's, declaration's that may be required now or hereafter at any time during the pendency of this Loan/or any other Loan or Loans granted by the Bank hereafter.

ARTICLE 4 CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

4.1 (a) Utilisation of Borrowers Contribution: The Borrower assures the Bank that he has, prior to receiving the disbursement of the Loan this day as aforesaid utilised his own contribution i.e. the cost of the property less the Bank's Loan.

(b) Compliance: The Borrower has assured the Bank that he has complied with all other preconditions for disbursement of the Loan.

4.2 Other Conditions for Disbursement

The obligation of the Bank to make any disbursements under the Loan Agreement shall also be subject to the conditions that:

(a) Non-existence of Event of Default: No event of default as defined in Article 7 shall have happened.

(b) Evidence for Utilisation of Disbursement: The Borrower shall produce such evidence of the proposed utilisation of the proceeds of the disbursement as is found satisfactory by the Bank.

(c) Extra-ordinary Circumstances: No extra-ordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfil his obligations under this Agreement.

(d) Utilisation of prior Disbursement: The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

ARTICLE 5 COVENANTS

5.1 Particular Affirmative Covenants,

(a) Utilisation of Loan:

The Borrower shall utilise the entire Loan for the purchase/ construction of the property as indicated by him in his Loan application and for no other purpose whatsoever. The Borrower confirms that loan is not given by the Bank in respect of properties meant for residential use but which the Borrower intends to use for commercial purposes and declares so while applying for Loan.

(b) Purchase / Construction:

The Borrower covenants that he/she/it shall complete the purchase / construction as indicated by him/her/it in his Loan application and in accordance with the sanctioned plan or otherwise and obtain and produce to the Bank a proper completion certificate and occupation certificate issued by the concerned municipal corporation or municipality or authority. The Borrower further covenants that it shall be his responsibility to ensure that the construction of the property is in accordance with the National Building Code of India issued by the Bureau of Indian Standards and also meets with the safety standards prescribed therein. The Bank will be given written notice on completion of Construction. The Borrower will obtain certificate of occupation and certificate of completion.

(c) Notify causes of delay:

The Borrower shall promptly notify any event or circumstances which might operate as a cause of delay in the commencement or completion of the construction/ purchase of property.

(d) Maintenance of property:

The Borrower shall maintain the property in good order and condition and will make all necessary additions and improvements thereto during the pendency of the loan and that the Borrower will ensure that the value of the Property does not diminish. The Borrower shall on the Bank's request do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for or to carry out the intent of this Agreement.

(e) To notify change in employment etc.:

The Borrower shall notify any change in his/her/it employment, business or profession, residential address within seven days of the change. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Bank informed about the financials of his/her/it business on a regular basis as may be notified to him/her/it by the Bank. In the event the Borrower is a company, partnership or sole proprietor, the Borrower shall provide the Bank such information and/or documents as may be required by the Bank.

(f) Compliance with rules etc and payment of maintenance charges etc:

The Borrower shall duly and punctually comply with all the terms and conditions for holding the property and all the rules, regulations, bye-laws etc., of the concerned Cooperative Society, Association, Limited Company or any other Competent Authority, and pay such maintenance and other charges for the upkeep of the property as also any other dues etc., as may be payable in respect of the said property or the use thereof.

(g) Insurance:

Notwithstanding what is contained herein or any document or letter the Borrower shall be vigilant and he shall ensure that the property is, during the pendency of the loan, always duly and properly insured against all risks such as earthquake, fire, flood, explosion, storm, tempest, cyclone, civil commotion, etc, the Bank being made the sole beneficiary under the policy/ policies, and produce evidence thereof to the Bank on his own from time to time. The Borrower shall pay the premium amounts promptly and regularly so as to keep the policy/policies alive at all times during the said period.

(h) Loss/ Damage to property:

The Borrower shall promptly inform the Bank of any material loss/damage to the property that may be caused to it for any reason whatsoever.

(i) Title:

The Borrower shall ensure that he has absolute, clear and marketable title to the property and that the property shall be absolutely unencumbered and free from any liability whatsoever. The Borrower shall pay all municipal taxes, ground rent and such other municipal and local charges in accordance with the municipal laws and regulation in relation to the property and shall furnish the receipts if demanded by the Bank.

(j) The Prevention of Money Laundering Act, 2002:

The Borrower declares that all the amounts including the amount of own contribution paid/ payable in connection with the property, as well as any security for the Loan, is/shall be through legitimate source and, does not / shall not constitute an offence of Money Laundering under The Prevention of Money Laundering Act, 2002 or benami transactions.

5.2 Notify Additions, Alterations

The Borrower shall notify and furnish details of any additions to or alterations in the property or the user of the property which might be proposed to be made during the pendency of the Loan. The Borrower further undertakes to notify the Bank and furnish details of any addition or alteration or change in the property offered / intended to be offered to secure the Loan. The Bank will be informed at regular intervals of the progress of Construction of the dwelling unit/Property

5.3 The Bank's Right to inspect

The Borrower agrees that the Bank or any person authorised by it shall have free access to the property for the purpose of inspection/supervising and inspecting the progress of construction and the accounts of construction to ensure proper utilisation of the Loan. The Borrower further agrees that the Bank shall have free access to the property for the purpose of inspection at any time during the pendency of Loan.

Other Covenants.

- a) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Loan are genuine. The Bank may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Bank shall be deemed to have been given only by the Borrower.
- b) The Borrower confirms that there is no action, suit, proceedings or investigation pending or to the knowledge of the Borrower, threatened, by or against the Borrower before any court of Law or Government authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.
- c) The Borrower agrees, confirms and acknowledges that the Borrower has exercised due care and caution (including, where necessary, obtaining of advice of tax/legal/accounting/financial/other professionals) prior to taking of the decision, acting or omitting to act, in respect of financing and/or the Property and further agrees, confirms and acknowledges that the Bank is not responsible for any delay in construction/giving of possession /completion of the Property including where the Bank may have approached /sanctioned or otherwise provided by the Borrower any information in respect of the builder/ developer/seller of the Property.
- d) The Borrower agrees, confirms and acknowledges that the documents pertaining to acquisition of Property as entered into by the Borrower or executed for and on behalf of the Borrower which is the subject matter of the Loan are valid and subsisting during the tenure of the Loan, subject to the terms of this Agreement, and the legal and beneficial ownership of the Property shall continue being in the name of the Borrower during the tenure of the Loan subject to the terms of this Agreement.
- e) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Loan and/or security created by the Borrower in favour of the Bank.
- f) The Borrower agrees to furnish such number of PDCs to the Bank as may be required by the Bank.
- g) The Borrower agrees and gives an undertaking to obtain all the regulatory consents, licenses, approvals in line with the National/State regulations and for the due performance of the obligations of the Borrower hereunder and to ensure that this Agreement is enforceable in accordance with its terms.

5.4 Negative Covenants

Unless the Bank shall otherwise agree:

(a) Possession:

The Borrower shall not let out or give on lease/leave and license or otherwise howsoever part with the possession of the property or any part thereof.

(b) Alienation:

The Borrower shall not sell, mortgage, lease, surrender or otherwise howsoever alienate the property or any part thereof. The Borrower shall not execute any document, such as Power of Attorney, or any other similar or other deed, in favour of any person to deal with the Property in any manner. The Borrower shall not enter into any agreement for cancellation of/cancel the Sale deed/ Agreement to Sell entered into by the Borrower for the purchase of the Property. The borrower shall not create any charge or encumbrance over the property in anyway.

(c) Agreements and Arrangements:

The Borrower shall not enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof during the pendency of the Loan.

(d) Change of use:

The Borrower shall not change residential use of the property. If the property is used for any purpose other than residential purpose, in addition to any other action which the Bank might take, the Bank shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case.

(e) Merger:

The Borrower shall not amalgamate or merge the property with any other adjacent property, nor shall he create any right of way or any other easement on the property.

(f) Leaving India:

The Borrower shall not leave India for employment or business or for long term stay abroad without fully repaying the Loan then outstanding together with interest and other dues and charges including prepayment charges as per the rules of the Bank then in force without obtaining written permission from the Bank.

5.5 Appropriation of payments

Unless otherwise agreed to by the Bank, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:

- a. Interest of the preceding EMIs/ PEMI,
- b. Principal of the preceding EMIs,
- c. Interest of the current EMIs,
- d. Principal of the current EMIs,
- e. Charges, costs, expenses, incidental charges and other moneys that may have been expended by Bank in connection with the loan.

5.6 Change in address: The Borrower shall inform the Bank forthwith as regards any change in his address for service of notice.

5.7 The Borrower further covenants with the Bank that the Borrower shall not use the Loan for any anti-social purpose or speculative purpose.

5.8 The Borrower further covenants that if any declaration/ covenants made by the Borrower with reference to the Loan is found to be false, then the Bank will be entitled to revoke and/or recall the credit facility/Loan sanctioned to the Borrower.

5.9 Declaration on relationship: The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative* of any director or none of its directors/ partners /members (if the Borrower is a company/partnership firm) is a director of the Bank or any other Banks including Scheduled Co-operative Banks, subsidiaries/ trustees of mutual funds/ venture capital funds and the Borrower is not a relative* or none of its directors/ partners/ members (if the Borrower is a company/ partnership firm) of any Senior Officer* of the Bank or of any other Banks *The term 'Senior Officer' means an officer of the Bank, who is in equivalent scale as an officer in senior management level in Grade IV any officer and above in a nationalised bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India.

*The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse. The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Facility. The Borrower also agrees that it is a condition of the grant of the Facilities that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke the Facilities.
(OR)

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

S.No.	Name of Director(s)/ Senior Officer(s)	Designation	Relationship
1			
2			
3			

ARTICLE 6 BORROWER'S WARRANTIES

6.1 The Borrower hereby warrants and undertakes to the Bank as follows:

(a) Confirmation of Loan application:

The Borrower confirms the accuracy of the information given in his loan application made to the Bank and any prior or subsequent information or explanation given to the Bank in this behalf.

(b) Disclosure of material changes: That subsequent to the said Loan application there has been no material change which would affect the purchase/construction of the property or the grant of the Loan as proposed in the Loan application.

(c) Charges and encumbrances: That there are no mortgages, charges, lis pendens or liens or other encumbrances or any rights of way, light or water or other easements or right of support overall or any part of the property.

(d) Litigation: That the Borrower is not a party to any litigation of a material character and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims against the Borrower.

(e) Disclosure of defects in property: That the Borrower is not aware of any document, judgement or legal process or other charges or any latent or patent defect affecting the title of the property or of any material defect in the property or its title which has remained undisclosed and/or which may affect the Bank prejudicially.

(f) Public schemes affecting the Borrowers property:

That the Borrowers property is not included in or affected by any of the schemes of Central/State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central/State Government or of any Corporation, Municipal Committee, Gram Panchayat, etc.

(g) Infringement of local laws: That no suit is pending in the Municipal Magistrate's Court or any other Court of Law in respect of the property nor has the Borrower been served with any Notice for infringing the provisions of the Municipal Act or any Act relating to local bodies or Gram Panchayats or Local Authorities or with any other process under any of these Acts.

- (h) **Disclosure of facts:** That the Borrower shall disclose all facts relating to his property to the Bank.
- (i) **Due payments of public and other demands:** That the Borrower has paid all public demands such as Income Tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (j) It shall be the Borrower's obligation to keep himself acquainted with the rules of the Bank, herein referred to, in force from time to time.
- (k) The Borrower shall continue to remain in occupation/ possession of the property and shall not part with the possession thereof either partly or wholly until the entire loan with interest has been repaid to the Bank.
- (l) That the contract for sale with the vendor is valid and subsisting.
- (m) The Borrower does not violate any covenant, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Loan from the Bank.
- (n) The Borrower assures that all the necessary approvals for availing the Loan and creating the security/securities have been obtained or shall be obtained.
- (o) The Borrower is entitled and empowered to borrow the loan, provide the security documents, execute the promissory notes if any and all other documents and papers in connection with and upon execution of the same will create legal and binding obligations on the Borrower and shall be enforceable in accordance with their respective terms.

ARTICLE 7- Event of Default

7.1 Events of Default

- (a) **Payment of Dues:** Default shall have occurred in payment of EMIs and/or PEMIs and in payment of any other amounts due and payable to the Bank in terms of this Agreement and/or in terms of any other Agreement/s, document's that may be subsisting or that may be executed between the Borrower and the Bank hereafter.
- (b) **Performance of Covenants:** Default shall have occurred in the performance of any other covenants, condition is or agreements on the part of the Borrower under this Agreement or any other Agreement's between the Borrower and the Bank in respect of this Loan and for any other Loan and such default shall have continued over a period of 30 days thereof.
- (c) **Supply of Misleading information:** Any information given by the Borrower in his Loan application to the Bank for financial assistance is found to be misleading or incorrect in any material respect or any warranty referred to in Article 6 is found to be incorrect.
- (d) **Inability to Pay Debts:** If there is reasonable apprehension that the Borrower is unable to pay his debts or proceedings for taking him into insolvency have been commenced.
- (e) **Depreciation of Security:** If the security depreciates in value to such an extent that in the opinion of the Bank further security to the satisfaction of the Bank should be given and such security is not given, in spite of being called upon to do so.
- (f) **Sale or Disposal of Security:** If the security for the Loan is sold, disposed of, charged, encumbered or alienated.
- (g) **Attachment or Distraint on Property:** If an attachment or distraint is levied on the property or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower.
- (h) **Failure to furnish information/documents/post-dated cheques:** If the Borrower fails to furnish information/ documents as required by the Bank under the provisions of Article 2.6(g) or furnish PDCS as required by the Bank.
- (i) **Failure to create security:** If the Borrower fails to create security as required by the Bank.
- (j) There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (in case the Borrower is a company or partnership firm);
- (k) If any permission, authorization, issued by the competent authority(ies) with respect to construction and/or legality of the property is withdrawn or cancelled or withheld for any reason whatsoever.
- (l) **Bankruptcy or Insolvency or death:** If the Borrower shall become bankrupt or insolvent or dies, or an application for insolvency under the Insolvency and Bankruptcy Code, the principal of and all accrued interest

on the Loan and any other dues shall thereupon become due and payable forthwith, anything in this Agreement to the contrary notwithstanding.

(m) If the Borrower fails to maintain insurance over the property or fails to pay municipal taxes applicable to the property.

(n) The borrower is prohibited from using the loan amount or any part thereof for any purpose other than for which it has been sanctioned and if the bank apprehends or it has reason to believe that the borrower has violated or is violating this condition, it has right to recall the loan amount or any part thereof at once notwithstanding anything to the contrary contained in the above or any other agreement.

7.2 If one or more of the events specified in clause 7.1 (hereinafter called events of default) shall have happened, then, the Bank by a written notice to the Borrower may declare the principal of and all accrued interest on the Loan that may be payable by the Borrower under or in terms of this Agreement and/or any other Agreements, documents subsisting between the Borrower and the Bank, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the security in relation to all Loans shall become enforceable, notwithstanding anything to the contrary in this Agreement or any other Agreement/s or document's.

7.3 Notice to the Bank on the Happening of an Event of Default: If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event.

7.4 Issue of certificates: the Bank may issue any certificate as regards payment of any amounts paid by the Borrower to the Bank in terms of this Agreement only if the Borrower has paid all amounts due under the Agreement to the Bank and the Borrower has complied with all the terms of this Agreement.

7.5 Communication with third party, etc. :In the event of default the Bank shall be entitled to communicate, in any manner it may deem fit, to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted, amounts. Also, representatives of the Bank shall be entitled to visit the property and/ or any place of work of the Borrower.

7.6 In events of default, the Bank shall have the right to recall the loan and recover the entire dues.

Upon occurrence of an event of default, the Bank shall be entitled but not limited to:

(a) to enforce and realize the security created in its favour including but not limited to taking possession of the Property/ Security by giving the Borrower notice thereof;

(b) in addition to clause (a), initiate and adopt such civil and criminal proceedings against the Borrower/s as deemed fit by Bank in its discretion and

(c) to disclose information pertaining to/relating to the Borrower to the National Housing Bank, Reserve Bank of India, Credit Information Bureau (India) Ltd, Information Utility (IU), ECICI (Experian Credit Information Company of India Pvt. Ltd.), any other credit bureau, statutory bodies or third parties as authorised by RBI or by Law as deemed necessary by Bank in its sole discretion.

All reasonable costs incurred by Bank after an event of default has occurred in connection with:

(a) Preservation of the Borrower's assets (whether now or hereafter existing); or

(b) Collection of amounts due under this Agreement, may be charged to the Borrower and reimbursed, as Bank shall specify.

ARTICLE 8 WAIVER

8. Waiver not to impair the Rights of the Bank

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Bank upon any default under this Agreement or any other Agreement or document shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default; nor shall the action or inaction

of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

ARTICLE 9 EFFECTIVE DATE OF AGREEMENT

9. Agreement to become Effective from the Date of Execution.

The Agreement shall have become binding on the Borrower and the Bank on and from the date of execution hereof. It shall be in force till all the monies due and payable to the Bank under this Agreement as well as all other Agreement/s, documents that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 10 MISCELLANEOUS

10.1 Place and Mode of Payment by the Borrower:

All monies due and payable by the Borrower to the Bank under or in terms of this Agreement shall be paid at the registered office or the concerned regional/ branch office of the Bank by cheque or bank draft/RTGS/NEFT/SI/ACH/NACH/ECS, drawn in favour of the Bank on a bank in the town or city where such registered office/branch/regional office is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the Due Date to which the payment relates. Credit for all payments by cheque/bank draft drawn SI/ACH/NACH will be given only on realisation thereof by the Bank.

10.2 Inspection, Refinance, etc.

(a) The Borrower shall permit inspection of all books of accounts and other records maintained by him in respect of the Loan, to officers of the Bank. The Borrower shall also permit similar inspection by officers of such other companies, banks, institutions or bodies as the Bank may approve and intimate the Borrower.

(b) The Bank shall have the option to obtain any refinance facility or Loan from any bank, company, institution or body, against any security that may have been furnished by the Borrower to the Bank.

(c) The Bank shall have the authority to make available any information contained in the Loan application form and/ or any document or paper or statement submitted to the Bank by or on behalf of the Borrower and/ or pertaining or relating to the Borrower and/ or to the Loan including as to its repayment conduct, to any rating or other agency or institution or body as the Bank in its sole discretion may deem fit. The Bank shall also have the authority to seek and/ or receive any information as it may deem fit in connection with the Loan and/ or the Borrower from any source or person or entity to whom the Borrower hereby authorises to furnish such information.

(d) Borrower is not a wilful defaulter as per RBI guidelines.

10.3 Assignment/ Securitization

The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement and/ or any other related transaction documents without the written permission of the Bank. The Bank may, at any time, assign, Securitise or transfer all or any of its rights, benefits and obligations under this Agreement and/ or any other related transaction documents. Notwithstanding any such assignment, Securitization or transfer, the Borrower shall, unless otherwise notified by the Bank, continue to make all payments under this Agreement to the Bank and all such payments when made to the Bank shall constitute a discharge to the Borrower from its liabilities only to the extent of such payments.

10.4 Service of Notice

Any notice or request required or permitted to be given or made under this Agreement to the Bank or to the Borrower shall be given in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand or mail to the party to which it is required or permitted to be given or made at such party's address specified below or at such other address as such party shall have designated by Notice to the party giving such notice or making such request: For the Bank: 301-306, 3rd Floor, ABHIJEET -V, Opp.

Mayor's Bungalow, Law Garden Road, Mithakhali, Ahmedabad - 380006, Gujarat. For the Borrower. The residential address stated in the schedule or the property address described in the Schedule.

10.5 The Borrower agrees/confirms as follows:

- (a) To keep alive the Insurance Policy/Policies assigned in favour of the Bank by paying on time the premium as they fall due and produce the receipts to the Bank whenever required;
- (b) The Bank shall have the right to receive and adjust any payment that it may receive in connection with any insurance policies against the Loan and alter the amortisation schedule in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper;
- (c) That he has scrutinized and is satisfied with the building plan, commencement certificate and all the requisite permissions pertaining to the property and that the construction is as per the approved plan and of a satisfactory quality.
- (d) The Bank may return the security (if any) to either/any of the Borrowers notwithstanding any contrary advice/ intimation from either/any of the Borrowers at a later date.
- (e) Notwithstanding anything contained in this Loan Agreement the Borrower is aware that in order to avail/claim benefit under the Income Tax Act (as in force from time to time) all the payments for the period up to March 31 would need to be paid by him on or before March 31 every year so that the same can be reflected in his statement of account for the concerned financial year.
- (f) The Borrower alone shall be responsible to bear and pay the stamp duty, registration and other documentation charges as well as all other statutory charges on this Agreement as well as on all other instruments in relation to the Loan/Security (as may be applicable). However, it is clarified that, in cases where the cost of the house/dwelling units/property exceeds Rs.10 lakh, such stamp duty, registration and other documentation charges shall not form part of the Loan amount.
- (g) The Borrower declares and affirms that the particulars and information given in the application form are true, correct and complete and that he has not withheld any facts which are / were relevant or material for considering his application or granting of the Loan by the Bank.
- (h) That the Borrower has read and understood this Agreement and, in the event, that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.
- (i) Borrower understood and confirms that, in case non-payment of dues as per the terms of the facility, the loan account shall be treated as below,

(a) Special Mention Accounts:

The Bank identifies incipient stress in accounts by creating a sub asset category named Special Mention Accounts (SMA). It is considered as a corrective action plan to arrest slippages of standard assets to NPA status. Accordingly, Bank will classify it in three SMA sub categories as given below;

Basis for Classification	
SMA categories	Principal or interest payment or any other amount wholly or partially overdue for
SMA-0	1 - 30 days
SMA-1	31 - 60 days
SMA-2	61 - 90 days

(b) Non-Performing Assets classification:

Non-Performing Asset (NPA) is a loan or an advance where Interest and/or instalment of principal remain overdue for a period of more than 90 days in respect of a Term Loan.

Example:

- a) SMA-0: If due date of a loan account is 31 Mar 2021, and full dues are not received before the Bank runs the day-end process for this date, then this account shall get tagged as SMA-0 and the date of SMA-0 (overdue) shall be 31 Mar 2021.
- b) SMA-1: If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on 30 Apr 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be 30 Apr 2021.
- c) SMA-2: if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on 30 May 2021 i.e. upon completion of 60 days of being continuously overdue. Accordingly, the date of SMA-2 classification for that account shall be 30 May 2021.
- d) NPA: and if the account continues to remain overdue further, it shall get classified as NPA upon running day-end process on 29 June 2021 i.e. upon completion of 90 days of being continuously overdue. Accordingly, the date of NPA classification for that account shall be 29 June 2021. Once the account is classified as NPA, details of the account (asset quality) will be notified to CIBIL which impacts the credit score

10.6 Disclosure

The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Bank that, in case the Borrower commits default in the repayment of the Loan or in the repayment of interest thereon or any of the agreed instalment of the Loan on due dates, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority. Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan 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 credit facility availed of/to be availed by the Borrower, obligations assumed/to be assumed by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such

- a) Information and data relating to the Borrower;
- b) The information or data relating to any credit facility availed of/to be availed by the Borrower; and
- c) Default, if any, committed by the Borrower in discharge of such obligation as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited, Information Utility (IU) or any other agency, statutory bodies authorized in this behalf by Reserve Bank of India or by Law.

11. The Borrower further declares that the information and data furnished by the Borrower to the Bank are true and correct.

12. The Borrower also understands and agrees that:

- a) The Credit Information Bureau (India) Limited, Information Utility (IU) or any other Credit Information Companies (CICs) and any other agency, statutory bodies so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b) The Credit Information Bureau (India) Limited, Information Utility (IU) or any other agency so authorized may furnish for consideration the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors, statutory bodies or registered users, as may be specified by the Reserve Bank of India or by Law in this behalf.

12.1 The Bank may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Bank in relation to this Agreement such information about the Borrower, as the Bank may deem appropriate.

12.2 The Borrower confirms that the Bank may for the purposes of credit reference checks, verification, etc., disclose any information/ documents relating to the Borrower under this Agreement to any third party.

12.3 The Borrower further authorizes the Bank to disclose such information/ documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, Corporates, other banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities, statutory bodies, quasi-judicial authorities.

12.4 The Bank shall have the option to obtain any refinance facility from National Housing Bank, any company, bank, Institution, body against any security that may have been furnished by the Borrower to the Bank.

12.5 It is the responsibility of the Borrower to communicate the GSTIN number of particular states for the purpose of billing.

(i) In case of unregistered borrower, the address as given under Borrower's Details would be considered for the purpose of computation of GST.

(ii) In case of registered applicants, the address given under Borrower's Details shall be considered as the registered place of business for the purpose of computation of GST.

(iii) Please note that for the purpose of this agreement, registered applicant would mean a person registered under the GST Act. For the purpose of the above clause, GST' shall include the Central Goods and Services Tax ('CGST'), the State Goods and Services Tax ('SGST'), Integrated Goods and Services Tax ('IGST'), Union Territory Goods and Services Tax ('UTGST') and any other taxes levied under the GST related legislations in India as may be applicable. The term 'GST legislation/s' should be accordingly interpreted.

13. JURISDICTION AND ARBITRATION

13.1 It is agreed that the courts/tribunals/authorities in the area where the agreement is executed, shall have exclusive jurisdiction.

13.2 Unless the same falls within the jurisdiction of the Debt Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993 or any amendment or re-enactment thereof, any and all claims and disputes arising out of or in connection with this agreement or its performance shall be settled by Arbitration. Such Arbitration shall be conducted in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 or any amendment or re-enactment thereof by a single arbitrator to be appointed by the Bank. The venue of arbitration shall be Bengaluru, Karnataka, India or at any city in India, the Bank reserves its right for the same. Arbitration Proceeding shall be held and conducted in place at the sole discretion of the Bank and the arbitration shall be conducted in English language or vernacular language of the Karnataka or the state, where the Arbitration Proceeding conducted, as the case may be and the award of such arbitrator shall be final and binding upon the Parties hereto.

13.3. In the event that the claim or dispute does not fall within the jurisdiction of the Debt Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act,1993 or any amendment or re-enactment thereof , for the purpose of arbitration mentioned in above clause, subject to the provisions of any law for the time being in force in India, the courts in the state where the Agreement is executed shall have exclusive jurisdiction in relation to this Agreement , the Arbitration and all matter arising in connection herewith and therewith.

14. SEVERABILITY

The Articles of the Agreement and the clauses contained in each Article are severable and any illegality, invalidity or irregularity, inconsistency or repugnancy of any Article or any clause in Article shall not in any way affect the legality, validity or regularity of any other Article or clause of the Article.

15. INDEMNIFICATION

The Borrower undertakes to indemnify and keep the Bank and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs (hereinafter referred to as "Claims") faced, suffered or incurred by the Bank. Borrower/s hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts and omission on the part of the Borrower/s whether by way of malafide intent

or negligence. Further, in the event of any Claims being made on the Bank by any regulator or investment authority or any third party, on account of any breach of warranty, representations, non-compliance of any applicable law, unauthorized act, fraud, deed or thing done or omitted to be done or on account of an undertaking made by Borrower/s or its employees, agents, being false, the Borrower/s undertakes to pay on first demand made by the Bank of any amount on this account without any demur, reservation, contest, protest whatsoever within 7 working days of the demand being made.

16. GOVERNING LAW

This Agreement shall be governed by and construed in all respects with the Laws in India.

17. CONSENT TO DISCLOSE

The Borrower confirm that the Bank may for the purposes of credit reference checks, verification, assignment, etc. disclose any information /documents relating to the Borrower (pertaining to the Facility availed by the Borrower) to any third party appointed by it. The Borrower further authorize the Bank to disclose said information /documents to RBI, income tax authorities, credit bureau, statutory bodies, third parties, credit rating agencies, databanks, corporates, banks, financial institutions or any other government or regulatory authorities, statutory authorities, quasi-judicial authorities.

18. "The Bank shall be entitled to set off all monies, securities, deposits and other assets and properties belonging to the borrower in the possession of the Bank, whether in, or on any account of the Bank or otherwise, whether held singly or jointly by the borrower and/or the co-borrower with others and may appropriate the same for settlement of dues hereunder."

19. "If the borrower fails to pay monies when due or when declared due prior to the date when it would otherwise have become due or commits any other default under any agreement (including this agreement) with the Bank under which the borrower is enjoying credit facility, then the bank will be absolutely entitled to exercise all or any of its rights under any agreement of the borrower with the Bank at its sole discretion."

20. The Borrower hereby gives specific consent to the Bank 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, 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, as and when requested by the concerned 'IU' .

SCHEDULE

1	Place of Loan Agreement	
2	Date of Loan Agreement	
3	Borrower 1	Name: Address:
	Borrower 2	Name: Address:
	Borrower 3	Name: Address:
	Borrower 4	Name: Address:
	Borrower 5	Name: Address:
	Borrower 6	Name: Address:
	Borrower 7	Name: Address:
4	Total Loan Amount (Rs)	
5	Loan Tenure (Months)	
6	Type of Applicable Interest Rate	Fixed for 37 months and then Floating Interest Rate
7	Applicable Interest Rate %	
8	External Benchmark	G-sec 10 year (3 months average)
9	Spread	
10	Interest Rate Revision Cycle	For the fixed period of 37 months shall be computed as under: <ul style="list-style-type: none">• The Borrower/s shall pay interest on the principal

		<p>amount of the Facility outstanding from time to time monthly at fixed rate per annum plus applicable interest tax and/or other statutory levy on the due dates</p> <ul style="list-style-type: none"> The Borrower/s shall pay PEMI at fixed interest rate per annum plus applicable interest tax and/or other statutory levy until commencement of the EMI. Such PEMI will be calculated from the date(s) of respective disbursement(s) and shall be payable on the due dates. <p>Once Fixed rate becomes Floating Rate, interest shall be computed as under:</p> <ul style="list-style-type: none"> The Borrower/s shall pay the floating rate of Interest arrived at by adding benchmark rate as of that day (refer to the index specified in point 8 above) and spread as applicable (refer to the value mentioned in point 9 above) per annum plus applicable interest tax and/or other statutory levies. The floating rate of interest shall reset once every three (3) months or earlier as may be decided by the Bank from time to time.
11	EMI - Equated Monthly Instalment (Rs)	
12	Date of Commencement of EMI	10 th of _____
13	PEMI (Rs)	
14	Number of PEMIs	
15	Mode of Repayment	PDC / NACH / Standing Instruction
16	Login fee at the time of Application (Rs.)	Rs. 3300 (plus applicable taxes)
17	File Handling Charges (%)	_____ % Rs. _____ (Including applicable taxes)
18	Foreclosure Charges	During Fixed Period: 3 % During Floating Period: NIL
19	Switching Fee (From higher floating rate to lower interest rate)	1% of Principal Outstanding along with applicable taxes or Rs 10,000 plus applicable taxes whichever is higher
20	EMI Cheque or NACH / Missed Payment Charges	Rs 300 (plus applicable taxes)
21	Copy of Property Document Retrieval Charges	Rs 1000 (plus applicable taxes)

22	Statement of Account Charges	Rs 250 (plus applicable taxes)
23	Provisional / Duplicate Interest Certificate issuance charges	Rs 250 (plus applicable taxes) (Once Yearly - NIL charges)
24	Legal / Technical Charges	Part of File Handling Charges
25	Penal Interest on delayed EMI Payment	2% per month on delayed EMI amount
26	List of Document (LOD Charges)	Rs 500 (plus applicable taxes)
27	Collection Pickup Charges	Rs 200 per visit (plus applicable taxes)

- Notwithstanding anything to the contrary contained herein the Bank may by notice to the Borrower suspend or cancel further disbursements of the Loan if the Loan shall not have been fully drawn within _____ months from the date of the letter of offer.
- If the Loan is not totally drawn by the Borrower within a period of _____ months from the date of letter of offer, the EMI may be altered and Loan will be downsized to the amount disbursed in such manner and to such extent as the Bank may, in its sole discretion, decide and the repayment will be made as per the said alteration and notwithstanding anything stated in Article 2.6 and the Schedule.

The above-mentioned charges/rate/fees/terms are subject to change and same shall be updated on our website www.fincarebank.com from time to time.

- **Details of Property, Security and other charges: -**
 - Description & address of property

All those pieces and parcels of property being land together with all buildings and structures hereon at _____

admeasuring _____ and bound as under:

East By:

West By:

North By:

South By:

Totally measuringSq. feet along with present and future construction therein.

- Description of original title documents

Sr no	Date of Document	Description of the documents	Type of Documents (Original/Certified/Photocopy)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
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23			
24			
25			

- Security:
 - A first charge by way of Registered/ Equitable Mortgage in favour of the Bank over the aforementioned property

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year first hereinabove written, SIGNED AND DELIVERED by the within named Borrower I/We

_____ (Hereinafter referred as the "Borrower") hereby declare that, I/We have fully read and understood and were explained about the loan agreement, and I/we accept and agree to all contents and terms and condition/ general notes mentioned in the above agreement and all paragraphs/clauses and the schedule and also confirm to abide by same and the aforesaid other documents. Pursuant to the same the aforesaid person(s) is/are affixing his/her/their signature(s)/ thumb impression(s) as given herein below. I/We confirm that whatever I/we have stated hereinabove is true and correct and I/We enter into this agreement voluntarily, with full knowledge of its effect and signing of this document shall construed as signing of each and every page of loan agreement and all other documents.

Borrower Name	Signature
1	
2	
3	
4	
5	
6	
7	

Signed and delivered by Fincare Small Finance Bank Limited,
Through its authorised representative.

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

DECLARATION IF THE BORROWER(S) SIGNS IN VERNACULAR LANGUAGE

I _____, Son/daughter of _____ adult and inhabitant of _____ residing at _____, do hereby state and declare on solemn affirmation as under:

I have read out and explained the contents of the loan documents and all other documents incidental to availing the loan from Fincare Small Finance Bank Limited to Mr. /Mrs _____, and Mr. /Mrs. _____ and he/ she/they have understood the same and do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same. Pursuant to the same the Borrower(s) is affixing his signature/ thumb impression herein below.

I declare that whatever I have stated hereinabove is true and correct.

Solemnly affirmed at _____ on this ___ day of _____ 20___ at _____

Witness Signature: _____

Witness Name: _____

Witness Relation with Borrower: _____

Witness Place: _____

(Signature/thumb impression of Borrower(s) with Name who is signing in vernacular language)

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

LETTER OF DEBIT AUTHORISATION

To,

Date:

Place:

Fincare Small Finance Bank Limited,
835/39, Bren Mercury, 5th Floor,
Kaikondanalli Varthur Hobli, Bangalore East Taluk,
Bangalore – 560102, Karnataka.

Dear Sir/Madam,

Subject: Debit Authorization

This is in reference to your Sanction Letter dated _____ granting us Loan / credit facilities in the nature of _____ to an extent of Rs. _____ I/We _____ (borrower) hereby irrevocably authorize you to debit my/our Loan account no _____ and or SB/CA/CC/ OD account no. _____ maintained with Fincare Small Finance Bank Limited at _____ branch towards Processing fee, Interest , Instalment, Expenses , Other Charges, Commissions, Costs, Insurance Premium and Principal Amount as may be applicable in relation to the above said credit facilities as per sanctioned terms and conditions mentioned in above mentioned Sanction Letter. We are aware that on the faith of this letter you have agreed to provide the said Loan / Credit Facilities to us.

Yours truly,

For _____

Authorized Signatory

Or

Account holder name and signature.

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

END USE LETTER

To,

Fincare Small Finance Bank Limited,
835/39, Bren Mercury, 5th Floor,
Kaikondanalli Varthur Hobli, Bangalore East Taluk,
Bangalore – 560102, Karnataka.

Dear Sir,

Sub: End use of funds borrowed from Fincare Small Finance Bank Limited ("Bank")
Ref: Loan Application ID _____ in the name of _____

I/We, _____ with reference to the above Application ID submitted by us to the Bank. I/We had availed the facility amounting to Rs. _____ ("Facility") vide facility agreement ("Facility Agreement"). The Facility is utilized for below mentioned purpose:

- A. Agriculture use
- B. Allied Agriculture Activity
- C. Manufacturing
- D. Business Expansion
- E. Commercial / Taxi use
- F. Home Loan
- G. Personal use
- H. Other _____ (pls. tick mark whichever is applicable)

I/We hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and is not speculative or illegal in any manner. I/We further agree, confirm and undertake that the purpose of use of funds under the Facility shall not be changed/has not been changed in any manner during the tenor of the Facility under the Facility Agreement; or that such change in purpose shall take place only with the prior written permission of the Bank. I/We agree that any breach or default in complying with all any of the aforesaid undertaking(s) will constitute an event of default under the Facility Agreement.

Date: _____ (Signature of Borrower) _____

Place: _____ (Name of Borrower) _____

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

JOINT AND SEVERAL DEMAND PROMISSORY NOTE

Rs...../- (Loan Amount)

On Demand We

- 1).....
- 2).....
- 3).....
- 4).....
- 5).....
- 6).....
- 7).....

jointly and severally promise to pay Fincare Small Finance Bank Limited or order the sum of Rs _____ (Rupees _____ Only) for value received along with interest at the rate of _____% Per Annum or such other rate as the Bank may fix from time to time, in relation to the Bank's external benchmark rate and payable for value received.

Place:
 Date:

Cross signature on
 Rs 1 revenue stamp
 for each Borrower

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

LETTER OF GENERAL LIEN AND SET-OFF

To,
Fincare Small Finance Bank Limited,
835/39, Bren Mercury, 5th Floor,
Kaikondanalli Varthur Hobli, Bangalore East Taluk,
Bangalore – 560102, Karnataka.

LETTER OF GENERAL LIEN AND SET-OFF IN RESPECT OF DEPOSITS/CREDIT BALANCES/MARGIN PAYMENTS In consideration of your granting or continuing to make available credit or banking facilities or other accommodation, for so long as you may think fit, to _____ (name of the borrower/s)

(hereinafter referred to as the "Borrower") and/or, at the request of the undersigned, to any other person, firm, corporation or customer of any kind, the undersigned hereby agrees and undertakes that:-

1. You may, at any time and without notice to the undersigned, combine or consolidate all or any of the then existing accounts of the undersigned (of whatsoever nature and whether or not subject to notice) and set off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any of the liabilities of the undersigned to you on any other account or in any other respect, whether as principal, or surety or otherwise including liabilities under facilities or accommodation for an unexpired fixed term or in respect of foreign exchange dealings or under guarantees or indemnities or other instruments whatsoever given or assumed by you at the request of the undersigned, whether such liabilities be present or future, actual or contingent, primary or collateral and several or joint. Where any such combination, consolidation, set off or transfer needs the conversion of one currency into another, such conversion shall be calculated at the spot rate of exchange (as conclusive determined by you) for telegraphic transfers between the currencies at the time of the combination, consolidation, set off or transfer.

2. Where any monies may from time to time be deposited with you by the undersigned, or are otherwise held by you, especially for the purpose of providing you with cash cover/cash margin in respect of the payment, discharge or satisfaction of any monies, obligations or liabilities of the undersigned to you, the undersigned:- (a) shall not and shall not be entitled to withdraw any such monies (and so that you shall have no obligation to release or repay any such monies) and shall not do or omit to do any act or thing which may in any way delay or prejudice your right to retain such monies or apply all or any part of such monies in or towards such payment, discharge or satisfaction; (b) shall not mortgage, charge, pledge or otherwise encumber or assign, transfer or otherwise deal with or grant or suffer to arise any third party rights over or against the whole or any part of such monies or purport to do so, except in your favour.

3. You are authorised, in your absolute discretion, at any time and from time to time to notify any other creditors of the undersigned of the terms of the agreements and undertakings set out herein;

4. Nothing herein shall restrict the operation of any general lien, set-off or other rights or remedies available to you, whether by law or otherwise, and this letter of general lien & set-off is in addition and without prejudice to any lien, guarantee, mortgage or security now or hereafter held by you;

5. This letter of set-off is governed by and shall be construed in accordance with the laws of India and the undersigned hereby irrevocably submit to the jurisdiction of the Ahmedabad Courts, but it shall be open to you to enforce the terms hereof in the Courts of any other competent jurisdiction. The undersigned undertakes, on your request, to nominate an agent with an address in India to accept service of any legal process in India on behalf of the undersigned and such agent shall acknowledge in writing to you its appointment as such agent and service of legal process on such agent shall be deemed to constitute service on the undersigned.

Dated this _____ day of _____ 20_____, at _____ . Signed by

Name of the Borrower/s (_____),

Signature of Borrowers/s

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Date:

Place:

To,

Fincare Small Finance Bank Limited,
835/39, Bren Mercury, 5th Floor,
Kaikondanalli Varthur Hobli, Bangalore East Taluk,
Bangalore – 560102, Karnataka.

Dear Sirs,

I/We _____ and _____ have executed a Demand Promissory Note for Rs. _____ dated _____ duly signed and delivered by me/us to you as security for the repayment by me/us to Fincare Small Finance Bank Limited of any sum now due or which may hereafter be or become due by me/us to Fincare Small Finance Bank Limited by way of loans or advances, notwithstanding the fact that the loans or advances or the account, may from time to time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the security shall be a continuing security for any borrowing by us at any time to Fincare Small Finance Bank Limited.

Yours faithfully,

Signature- Borrower & Co-Borrowers

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

PDC COVERING LETTER

Date:
Place:

To,

Fincare Small Finance Bank Limited,
835/39, Bren Mercury, 5th Floor,
Kaikondanalli Varthur Hobli, Bangalore East Taluk,
Bangalore – 560102, Karnataka.

Dear Sir,

Ref: Home loan Agreement dated Executed by me/us in favour of the Bank

Please find enclosed crossed Post-dated cheques / Security cheques drawn in favour of Fincare Small Finance Bank Limited bearing the following particulars being submitted towards repayment of the loan availed from your Bank. The post-dated cheques / security cheques contain my/ authorized signatories' genuine signature, which shall not be disputed by me.

- 1. Name of the Drawee Bank: _____
- 2. Name of the Drawee Bank Branch: _____
- 3. Cheque Numbers _____

I/We agree that the Post-dated cheques / Security cheques are given towards loan repayment/ instalments of the debt due and payable by me/us to the Bank in terms of the Loan Agreement. In case of change of authorised signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the Post-Dated Cheques/ Security cheques.

Signature of Borrower/s.

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature

Deliberately left blank

Borrower Signature

Co-Borrower(s) Signature