

LOCATION :

BUSINESS LOAN AGREEMENT (UNSECURED)

NAME OF APPLICANT :

LOAN ACCOUNT NO. :

RESIDENCE ADDRESS :

Borrower Co-Borrower 1 Co-Borrower 2 Co-Borrower 3 Co-Borrower 4

Co-Borrower 5 Co-Borrower 6 Co-Borrower 7

V_29122023



Borrower Co-Borrower 1 Co-Borrower 2 Co-Borrower 3 Co-Borrower 4

Co-Borrower 5 Co-Borrower 6 Co-Borrower 7

SR. NO.	INDEX	PAGE NO.
1	LOAN AGREEMENT	3
2	GENERAL TERMS & CONDITIONS	14
3	REQUEST FOR DISBURSEMENT	34

LOAN AGREEMENT

(To be executed by Borrower(s) and Co-Borrower(s))

PLEASE READ THE FOLLOWING BUSSINESS LOAN AGREEMENT/FACILITY AGREEMENT CAREFULLY. IT CONTAINS VERY IMPORTANT INFORMATION ABOUT YOUR RIGHTS AND OBLIGATIONS, AS WELL AS LIMITATIONS AND EXCLUSIONS THAT MAY APPLY TO YOU.

BY SIGNING THIS AGREEMENT, YOU ARE CONSENTING TO BE BOUND BY AND ARE BECOMING A PARTY TO THIS AGREEMENT.

This loan agreement ("Facility Agreement" or "Agreement") is made at on this day of ("Effective Date"), amongst :

This agreement made by the individual(s)/a sole proprietor concern/a limited liability partnership/a partnership firm/ a trust/a society/a HUF/a private company/a public company as more specifically described in the Schedule of Terms, as Borrower and Co-Borrower(s) (hereinafter referred to as the "**Borrower(s)**") which expression shall, wherever the context permits mean and include and where the context requires his/her/their/its heirs, legal representatives, administrators, successors, executors and permitted assigns, etc.) of the **FIRST PART**.

IN FAVOUR OF **AXIS FINANCE LIMITED**, a non-banking financial company incorporated under the provisions of the Companies Act, 1956 having its registered office at Ground Floor, Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, Maharashtra and an office at 01st & 2nd floor, Rishyamook Building, Panchkuian Road, Near R K Ashram Marg, Metro Station, New Delhi- 110001 (hereinafter referred to as the "AFL" or the "Lender", as the context may require, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, transferees and assigns) of the **SECOND Part**.

WHEREAS upon the request of the Borrower(s), the Lender has agreed to grant/granted to the Borrower(s) loan(s), not exceeding the amount mentioned in the Schedule of Terms hereto, towards the Purpose, in accordance with the General Terms and Conditions (hereinafter referred to as the "**Facility**").

NOW THIS AGREEMENT WITNESSETH AS HEREIN AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT THEY SHALL BE BOUND BY THE GENERAL TERMS AND CONDITIONS, IN ADDITION TO THE SCHEDULE OF TERMS ATTACHED HERETO AS UNDER.

CONFIRMATION: THE BORROWER(S) HEREBY AGREES AND ADMITS THAT THE GENERAL TERMS AND CONDITIONS OF THIS AGREEMENT HAS BEEN FULLY EXPLAINED AND THE BORROWER(S) HAS FULLY READ, VERIFIED, UNDERSTOOD AND IRREVOCABLY AGREED TO AND ACCEPTED AND DELIVERED ALL THE PROVISIONS CONTAINED IN THE GENERAL TERMS AND CONDITIONS, AND THAT THE BORROWER(S) HAS EXECUTED THIS AGREEMENT WITH FULL KNOWLEDGE AND UNDERSTANDING OF THE OBLIGATIONS HEREIN WILLINGLY UNDERTAKEN, AGREED AND ACCEPTED. A COPY OF THIS AGREEMENT AND THE GENERAL TERMS AND CONDITIONS, IS BEING DELIVERED TO THE BORROWER(S) AND THE BORROWER(S) ACKNOWLEDGES RECEIPT OF THE SAME.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

SCHEDULE OF TERMS TO THE FACILITY AGREEMENT

Schedule of Terms (the **Schedule**) made at on this day of , ("**Effective Date**") of the Facility Agreement/ the Agreement amongst **(The Borrower) (Co-Borrower(s))** and Axis Finance Limited **(The Lender)**. This Schedule shall be read in conjunction with the Agreement and shall form an integral part of the Agreement.

PERSONAL DETAILS OF THE BORROWER (Please write in capital Letters)

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/Permanent Account Number (as applicable)			
Telephone & Mobile no.		Fax	
Email ID			
Legal Status of the Borrower:			

PERSONAL DETAILS OF THE CO-BORROWER 1 (Please write in capital Letters)

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 1:			

PERSONAL DETAILS OF THE CO-BORROWER 2 (Please write in capital Letters)

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 2:			

PERSONAL DETAILS OF THE CO-BORROWER 3 (Please write in capital Letters)

Borrower	Co-Borrower 1	Co-Borrower 2	Co-Borrower 3	Co-Borrower 4
Co-Borrower 5	Co-Borrower 6	Co-Borrower 7		

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 3:			

PERSONAL DETAILS OF THE CO-BORROWER 4 **(Please write in capital Letters)**

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 4:			

PERSONAL DETAILS OF THE CO-BORROWER 5 **(Please write in capital Letters)**

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 5:			

PERSONAL DETAILS OF THE CO-BORROWER 6 **(Please write in capital Letters)**

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Corporate Identification Number/ Registration Number/Permanent Account Number (as applicable)			
Telephone & Mobile no.		Fax	
Email ID			
Legal Status of the Co-Borrower 6:			

PERSONAL DETAILS OF THE CO-BORROWER 7 (Please write in capital Letters)

	First Name	Middle Name	Surname
Name			
(Residential/Registered Office) Address			
Branch Office Address (if applicable)			
Corporate Identification Number/ Registration Number/ Permanent Account Number (as applicable)			
Telephone & Mobile/ Whatsapp no.		Fax	
Email ID			
Legal Status of the Co-Borrower 7:			

Loan Purpose	
Facility (Rs.)	
Loan Processing Charge: Rs./- (Inclusive of applicable GST). Further, unless already paid by the Borrower(s) earlier, AFL shall deduct processing fee while making the first disbursement.	
For Term Loan	
Equated Monthly Instalment	
Equated Monthly Instalment Due Date / Repayment Date	
Repayment and Frequency for Term Loan	In equated monthly instalments over the term of the Business Loan
For Overdraft Facility	
Repayment Amount	Monthly repayment amount for OD facility will be Principal (Limit drop amount) plus the Interest charged (basis utilization).
Repayment Date	5th of every Month
Limit Drop Date	1st of every month. Interest will be charged on last day of each month
Limit Drop Amount	Drop Limit each month will be equal to Sanction Limit divide by the Tenure of the OD facility. Illustration – If Sanction limit is Rs.12,00,000 and your Loan Tenure is 5 years (60 months), Limit drop each month will be Rs.20,000 (12,00,000 / 60).
Tenor of the Facility: Term loan: Months Overdraft: Months	
Repayment Schedule: The Repayment Schedule will be available at below website post your Login - https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html	
Interest Type: Fixed ROI	

Borrower	Co-Borrower 1	Co-Borrower 2	Co-Borrower 3	Co-Borrower 4
Co-Borrower 5	Co-Borrower 6	Co-Borrower 7		

Interest rate: p.a. payable monthly basis.

Term Loan: The Facility shall be availed within month of the execution of this Agreement. Any extension of this period shall be at sole discretion of the Lender. Overdraft: To be availed during the Tenor of the Facility.

APR (Annual Pricing Rate): % p.a.

APR is arrived through a formula which is-

APR= (((Loan Processing Charge+ Interest for the entire loan tenor)/ Loan Amount)/ Tenor in Months)*365)*100

Penal Charges : (As mentioned in the Schedule of Charges)

Pre-payment Charges: as set out in Schedule of Charges

Liquidation Charges:as set out in Schedule of Charges

Foreclosure Letter Issuance: Issuance of foreclosure (Full Pre-Payment) letter will be done within 15 working days post receipt of customer request

Annual Maintenance Charges

NIL

Non Utilisation Charges/Commitment Charges

NIL

Other Charges-Insurance premium as requested by customer, legal expense, documentation charges and other incidental expenses incurred in connection with the Personal Loan shall be borne by the Borrower.

Sanction Conditions:

Conditions Precedent:

- The Borrower(s) shall have submitted its constitutional documents/partnership deed/trust deed/HUF deed/PAN card/Aadhaar card, resolution(s), authority letter(s) etc. to the Lender as may be applicable to the Borrower and as may be required by Lender.
- The Borrower(s) shall have submitted to the Lender's satisfaction, all know your customer documents/requirements.
- The Borrower(s)'s application for the Facility in the prescribed format, duly completed in all respects is received by the Lender.
- Execution by the Borrower(s) of this Agreement, the relevant Schedules of Terms, Facility Documents and/or any other deeds, documents or writings and such other documents as may be specified by the Lender at the time of sanctioning of the Facility or at any time during the continuance of the Facility.
- The Borrower(s) shall have provided to the Lender such Payment Instructions as may be required by the Lender.
- Representation by the Borrower(s) that the Borrower(s) has not committed a breach of any of the terms and conditions of this Agreement at the time of availing disbursement under the Facility.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

- The Borrower(s) is in compliance and shall comply throughout the tenure of the Facility with all applicable legal and regulatory requirements for availing of the Facility from the Lender.
- No other Event of Default and/or material adverse change has occurred or is likely to occur on the part of the Borrower before and/or at the time of availing disbursement under the Facility.
- Prior to execution of this Agreement, the Borrower has complied with all the terms and conditions as mentioned in the Sanction Letter.
- The Borrower(s) shall have delivered to the Lender specimen signatures of the authorized signatories of Borrower(s) duly verified by the Borrower's principal bankers.

Other terms and conditions:

- The Facility is subject to the Borrower(s) furnishing any information or documents or to submit or execute the relevant post disbursement documents, as may be required by the Lender, from time to time.
- Please note that any changes in the Tax laws shall attract suitable revision in the Equated Monthly instalments. All other terms and conditions will be as per Facility Agreement and documents executed with the Lender.
- All rates of interest and/or fees mentioned herein are exclusive of interest tax, GST and/or any such other levies/duties. Such Interest tax, GST, other levies/duties, present and future, if any present and future, applicable, shall be payable by the Borrower(s) to the Lender over and above the rates mentioned hereinabove.
- Stamp Duty, registration charges, or other taxes/levies as applicable from time to time, on the Facility and or any document/s executed by the Borrower/Co-Borrower(s) including but not limited to the applicable taxes on the Loan processing charge, in respect of the Facility and/ or in respect of the documents evidencing/ concerning the Facility and/ or any penalty(ies) that may be imposed, shall be borne and paid by the Borrower/Co-Borrower(s) without claiming any set-off, counter claim, damages etc. from the Lender.
- All Interest and other costs, charges, expenses shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 365 days.
- The Lender shall have the right to reset the rate of interest with respect to loans having floating rate of interest on the Facility on the Interest Reset Date. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Lender on its website or otherwise Lender shall also have a right to reset with respect to loans having floating rate of interest and charges prospectively in the event of any regulatory changes/internal review of the benchmark lending rate, deterioration of creditworthiness of the borrower(s).
- Borrower (s) hereby authorise AFL to deduct First Interest Period / BPI (Broken Period Interest) towards the interest applicable from the date of disbursement.
- Borrower (s) hereby authorize AFL for representation of instalment in case of overdues / EMI bounced
- **The Loan Processing Charge and/ or Login fees are non-refundable.**
- **The Lender may at its sole discretion alter the rate of interest,/ APR (Annual Pricing Rate) and charges suitably and prospectively depending upon the changes in the money market conditions and the Borrower(s) shall not have any objection for the same.**

SCHEDULE OF CHARGES

Limit Drop Date for OD	1st of every month. Interest will be charged on last day of each month
Limit Drop Amount for OD	Drop Limit each month will be equal to Sanction Limit divide by the Tenure of the OD facility. Illustration – If Sanction limit is Rs.12,00,000 and your Loan Tenure is 5 years (60 months), Limit drop each month will be Rs.50,000 (12,00,000 / 60).
Repayment Amount for OD	Monthly repayment amount for OD facility will be Principal (Limit drop amount) plus the Interest charged (basis utilization).
Repayment Schedule	The Repayment Schedule will be available at https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html
BPI for Term Loan	Deducted from the Sanctioned Loan amount based on First EMI due Date
Other Charges	Insurance premium as requested by customer, legal expense, documentation charges and other incidental expenses incurred in connection with the Personal Loan shall be borne by the Borrower.

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

Transaction	Charges
Application charge & Loan Processing Charge	Application Charge- Nil Processing Charge- Up to 3% + Applicable Taxes
Annual Pricing Rate (APR)	
Part-Prepayment Charges (on the amount being part paid) / Foreclosure (Full Pre-Payment) charges on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft)	Charges are applicable for: Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge - 3% + Applicable Taxes Part Pre-Payment and Foreclosure conditions applicable

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

	1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)	
CERSAI Charges	Rs.100/-	
Penal Charges** (With Effect From 1st April 2024)	Penal Charges for delay in any payments due under the Finance Document(s)	6% p.a. plus GST on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.
	Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement	1% p.a. plus GST.
	Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions	The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the breach until the date the terms of the Sanction Letter are met. In cases involving multiple breaches, the total penal charges will not exceed 3% p.a plus applicable GST.
	**The said Penal Charges are over and above the applicable Rate of Interest. **The said Penal Charges will be subject to GST as per applicable laws on Goods and Service Tax in India and GST will be charged separately. **There will be no further interest charged on Penal Charges	
Bounce Charges (Cheque Return/NACH failure)	Rs.500/ - per bounce	
Document charges (Statement of Account / Foreclosure (Full Pre-Payment)/ Repayment Schedule/ Interest certificate/ Balance statement/ List of documents/ No Due Certificate)	NIL	
Document retrieval charges	Rs.500/ - per document	
PDCs, Security Cheques, NACH Swap charge	Rs.500/ - per instance	

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

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Co-Borrower 6

Co-Borrower 7

Loan rescheduling charges (on customer request and subject to approval from AFL)	0.50% of the outstanding Loan
Loan cancellation charges	Rs.1000
Collateral/Security swapping/partial release	NA
Prepayment Charges	

*Goods and Services Tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable). The above charges are subject to change and the same shall be updated on our website www.axisfinance.in accordingly.

*Interest Rate Swapping is not applicable for Business Loan.

*AFL does not offer any concession on any of the charges mentioned above for MSME entity.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

SCHEDULE I**Correspondence Address of the Parties**

Party	Name	Registered Address	Correspondence Address	Status (*)	DP Account No.
Borrower					
Co-Borrower 1					
Co-Borrower 2					
Co-Borrower 3					
Co-Borrower 4					
Co-Borrower 5					
Co-Borrower 6					
Co-Borrower 7					
Lender					

(*) Individual-I, Firm - Firm, Government - Govt, MNC - MNC, Proprietorship Concern-PC, (Pvt & Pub) Company-CO, Partnership-Prtshp, Limited Liability Partnership-LLP, Trust-TRST, Society-Soc

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

SCHEDULE II**DEFINITIONS**

For the purpose of this Agreement, the following capitalized terms not otherwise defined in the body of this Agreement wherever used (including the recitals) shall have the meanings given hereunder.

"Account" or **"Loan Account"** shall mean the Borrower's loan account number with AFL (i.e. the Lender) under the Facility. If the Borrower avails both the facilities i.e. term loan and OD 2 separate Loan Account Numbers shall be generated.

"Agreement" means this Business Loan Agreement (Unsecured):

"Applicable Laws" shall mean any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, clearances, directive, guideline, requirement or other governmental restriction or any decision or determination by, or any interpretation, policy or administration of any of the foregoing, by any government authority having jurisdiction over the matter in question, whether in effect as of the date of the Facility Agreement or thereafter.

"Application Form" means the application form submitted by the Borrower for applying for the Facility Agreement.

"Annual Percentage Rate/APR" shall mean the annual cost of the Facility expressed as percentage including the Applicable Interest Rate and other costs for availing the Facility such as Processing Charge, administrative fee and insurance premiums.

"Borrower" means one or more individual(s) and/or entity/ies including Co-Borrower(s) whose name(s) and address(s) is/are stated in Schedule I of the Loan Agreement and who have executed this Agreement as Borrower(s) and/or Co-Borrower(s), as the case may be all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators, successors, legal representatives and permitted assigns;

"Branch" means the branch of the Lender at the place mentioned in Loan Agreement and where the Facility is disbursed and shall include any other branch where the loan account is maintained or transferred to any time at the sole discretion of the Lender;

"BPI" or **"Broken Period Interest"** refers to the daily interest that accrues on the outstanding from the disbursement date until the first monthly payment is due.

"Business Day(s)" shall mean:

- a) in relation to the making of any drawdown, by the Lender, any day on which the Lender is required or authorized by law to be open for business in the place of its lending office; or
- b) in relation to all other matters, a day (other than a Sunday and public holidays) on which banks are normally open for business in Mumbai or New Delhi or the place of execution of this Loan Agreement.

"Commencement Date" shall mean the date on which the Loan Account is made active/operational for drawal for the first time during the Tenure, by setting up the initial overdraft limit under the Facility ("Initial Limit").

"CGFMU Scheme" shall mean the Credit Guarantee Fund for Micro Units Scheme, as notified by the Government of India and managed and operated by the National Credit Guarantee Trustee Company (NCGTC), which is specifically aimed at providing guarantee support for loans up to a specified limit sanctioned by Banks, NBFCs, MFIs, and other financial intermediaries, to eligible micro units across various sectors.

"Credit Limit" means the maximum limit sanctioned by the Lender as more particularly described in the Facility Documents.

"Due Date(s)" shall mean the date(s) on which any amounts in respect of the Outstandings are payable by the Borrower to the Lender as more particularly described in the Facility Documents.

"Earlier Facility" means any other financial facility already availed by the Borrower under any other facility documents executed by and between the Borrower and the Lender herein.

"Effective Date" shall mean the date of execution of the Facility Agreement.

"Facility" shall mean Term Loan or Overdraft (TL/OD) or Term Loan + OD.

"Final Settlement Date" shall mean the date on which all secured obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Lender.

"Facility Documents" shall mean this Agreement, Terms of Facility, Sanction Letter and such documents as may be executed by or obtained from the Borrower(s) under, pursuant to, or in connection with this Agreement designated as such by the Lender, as may be novated, supplemented, amended or modified from time to time.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

"Indebtedness" means any indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) amount of any liability in respect of any guarantee or indemnity for any of the items referred to in (a) or (b) herein.

"Indemnified Person" means (i) the Lender, its Affiliates and any attorney, agent or any other person appointed by them; and (ii) any officers, partners, shareholders, directors, employees or any agents of any of the above persons mentioned herein.

"Interest Rate" means the rate at which the Lender shall compute and apply interest on the Facility, as stated in the Schedule of Terms to the Facility or as may be amended from time to time by the Lender; Interest Rate shall be applicable as may be specified in the Sanction Letter and/or addendum sanction letter, if any, Schedule hereto and/or any other provision in the Facility Documents will be computed.

"Lender" means Axis Finance Limited, a company registered under the Companies Act, 1956 (CIN: U65921MH1995PLC212675) and a licensed Non-banking Finance Company ("**NBFC**") under Reserve Bank of India, Act 1934 having its Registered Office and Corporate Office at Axis House, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400025 (hereinafter referred to as "Lender" which term shall include its successors and assigns) acting in these presents through its branch at the place as mentioned in the Schedule "A" and include its successors and assigns;

"Limit / Overdraft Limit / Operating Limit" means the overdraft limit granted by the Lender in terms of this Agreement which shall be equivalent to the loan amount sanctioned and amount to be disbursed in the Borrower's repayment account/ beneficiary account, as the case may be.

"Material Adverse Change" shall mean the occurrence(s) of any event(s) and/or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.

"Material Adverse Effect" (in the understanding and judgment of the Lender) shall mean the effect or consequence of any event or circumstance which in the sole determination of the Lender is or is likely to occur and result in a material and adverse change effect on: (a) the financial condition, business or operation or prospects of the Borrower(s); (b) the ability of the Borrower(s), to enter into and to perform its obligations under the Facility Documents; (c) the legality, validity or enforceability of any of the Facility Documents or the rights or remedies of the Lender thereunder; or (d) international capital or loan market; (e) the politic, financial or economic condition of the Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Lender can have an adverse effect.

"Material Terms" shall mean any and all terms and conditions as stipulated in this Agreement and the Facility Documents including the stipulations relating to payment of principal and/or the interest component of the Facility and submission of documents / information as per the terms and conditions of the Facility Documents.

"Minimum utilization Charges" Upon failure of the Borrower to make the minimum utilisation of the Limit for any month/period during the Tenure, the Borrower shall be required to pay to the Lender the charges in this regard as mentioned in the Schedule hereto or as may be prescribed by the Lender from time to time.

"Monthly Reduction Amount / Monthly Limit Drop" – will be the total sanction limit divided by the tenure of the Facility in months. Limit Change or Drop shall take place on 1st of every month.

"Outstandings" shall include, at any time, all amounts payable by the Borrower to the Lender pursuant to the Facility Documents including but not limited to present and future obligations and liabilities of the Borrower to pay/repay without limiting the principal amount of the Facility (Term Loan and/or Overdraft), Interest, Penal Charges and all stamp duties, Taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limiting any statutory or legislative charges, penalties, if any, in connection with the Facility; and such other expenses incurred in relation to any exercise by the Lender of its rights, together with legal fees and court costs.

"Over Limit Amount" means the amount utilized over and above the allowed overdraft limit for the Account.

"Penal Charges", shall mean the charges levied by the Lender in the event of any breach or non-compliance of any Material Terms of this Agreement and/or the Finance Documents on the part of the Borrower(s), as more particularly described under the Schedule of Charges herein.

"Potential Event of Default" shall mean an event, or circumstance which, with the giving of notice, lapse of time, or any combination of the foregoing, would constitute an Event of Default.

"Prepayment Charge" shall mean the charge levied by the Lender in the event of any prepayment of the Facility or any part thereof as specified in the Facility Documents and as may be amended by the Lender from time to time in accordance with the Facility Documents.

"Loan Processing Charge" shall be such charge as may be prescribed under the Schedule of Terms attached to the Facility Agreement together with applicable GST.

"Purpose" shall mean the proceeds from the Facility shall be used for the purposes as mentioned in the Sanction Letter.

Borrower	Co-Borrower 1	Co-Borrower 2	Co-Borrower 3	Co-Borrower 4
Co-Borrower 5	Co-Borrower 6	Co-Borrower 7		

“Sanction Letter” shall mean sanction letter(s) issued by the Lender and duly accepted by the Borrower(s) and as amended and modified from time to time.

“Terms of Facility” shall mean the general terms and conditions as applicable to the Borrower(s).

“Taxes” shall include any and all present and future taxes, duties, imposts, cess, levies, surcharge, including without limitation, with respect to or on gross receipts, sales, services, turnover, ad valorem, value addition, use, consumption, property, franchise, capital, occupation or payroll, license, excise, documents (such as stamp duties), profits, gains (including capital gains), severance, production, withholding, alternative, or add-on minimum, transfer or environmental and other customs and taxes, assessments, surcharge, charges and/or fess of any kind whatsoever, together with ay interest or penalties, addition to tax or additional amount howsoever imposed, withheld, levied or assessed by any authority. Taxes shall include any kind of variation or changes therein, or rates thereof, during the Term of this Agreement, or the imposition of any new or further taxes (including Goods and Service Tax), but shall not include tax on the income of any Party hereto.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

GENERAL TERMS AND CONDITIONS

PLEASE READ THE FOLLOWING GENERAL TERMS AND CONDITIONS CAREFULLY. IT CONTAINS VERY IMPORTANT INFORMATION ABOUT YOUR RIGHTS AND OBLIGATIONS, AS WELL AS LIMITATIONS AND EXCLUSIONS THAT MAY APPLY TO YOU. THIS DOCUMENT CONTAINS A MANDATORY DISPUTE RESOLUTION CLAUSE.

BY SIGNING THE FACILITY AGREEMENT AND BECOMING A PARTY TO THE FACILITY AGREEMENT, YOU ARE CONSENTING TO BE BOUND BY ALL THE GENERAL TERMS AND CONDITIONS CONTAINED HEREIN.

The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Agreement to the dedicated customer service e-mail: customer.support@axisfinance.in. This provision serves to ensure the Borrower's access to timely information and support regarding the terms and conditions laid herein.

TERMS OF THE FACILITY

1. The Lender hereby agrees to lend, and the Borrower(s) agrees to borrow the amount/s listed in the Schedule/s pursuant to the Terms of Facility. Each such amount shall jointly with all other amounts disbursed under the Terms of Facility hereinafter constitute the "**Facility**". In addition to the Term Loan Facility, the Lender herein has agreed to grant to the Borrower and the Borrower hereby agrees to avail of from the Lender, an overdraft facility ("Limit") for the tenure ("Tenure") and for the purpose ("Purpose") mentioned in the Schedule hereto, with different operating overdraft limits applicable in different months determined in the manner provided below (each an "Operating Limit").
2. The Facility may be granted to the Borrower(s) as a) term loan, and/ or as b) overdraft, and as specified in the Schedule of Terms as applicable.
3. The Facility limit shall not exceed the said sanctioned amount, during the tenure of the Facility. However, the actual facility would depend upon the discretion of the Lender.
4. Without prejudice to the provisions of the present General Terms and Conditions, the Facility will be available for a period mentioned in the Schedule(s) from the Effective Date and the Borrower(s) shall repay the same on or before the expiry of the term unless it is renewed. The Lender may, at its absolute discretion, agree to renew the Facility and if the Facility has been recalled, the Borrower(s) shall be bound to repay the entire amount together with accrued interest on demand. **The Facility is repayable unconditionally on demand at AFL's absolute discretion. AFL would give 4 (four) days written notice to the Borrower(s) to repay the total amount due.**
5. The Borrower(s) undertakes to repay to the Lender, the Outstanding Balance under the Facility in accordance with this General Terms and Conditions and provisions in the relevant Schedule(s). Upon the occurrence of an Event of Default, the Outstanding Balance shall become payable in accordance with the provisions of clause(s) in this General Terms and Conditions upon the recall of the Facility(s), the entire Outstanding Balance/s in respect of the Facility shall become due and payable in accordance with the provisions of clause(s) in this General Terms and Conditions.
6. Without prejudice to any other rights or remedies which the Lender shall have under the Terms of Facility and/or under the prevalent law, the Lender in the event of delay or default in payment of interest and/or other dues or repayment of the Facility in accordance with the provisions of this General Terms and Conditions, and/or default in payment of any other loan / Additional Loan availed from the Lender, the Lender shall have the right to recall the loan Amount.
7. **Without prejudice to any other rights or remedies available to the Lender under the Facility Documents, in the event of breach of any Material Terms, Penal Charges at the rate specified in the Schedule of Charges shall be levied on the Borrower in the form of a penalty and shall be payable as additional charges. Lender shall upon occurrence of such default / breach intimate the Borrower in writing regarding such default / breach along with the quantum and reason of the Penal Charges levied in that regard which shall also be displayed on the website of the Lender. Penal Charges shall be calculated from the date on which the default / breach has occurred till such default/breach is cured to the satisfaction of the Lender. It is clarified that additional Penal Charges shall not be levied on the earlier outstanding amount of Penal Charges if such charges are not paid. Furthermore, no interest will be charged on the outstanding amount of Penal Charges if such charges remain unpaid**
8. The Borrower(s) also agrees that the Facility is repayable unconditionally on demand made by the Lender at the Lender's absolute discretion and without giving any reasons therefor. The Lender shall give 1(one) Business Day notice to the Borrower(s), which may be reduced upon the occurrence of any Event of Default or any other circumstances requiring the Lender to give a shorter notice, at the sole discretion of the Lender, to repay the Facility together with all amounts due including interest accrued, charges, dues, levies, expenses, claims, costs and fees thereon or

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

otherwise in relation to the terms of Facility till the Final Settlement Date.

9. The Borrower(s) shall obtain a credit rating for the Facility by any accredited rating credit rating agency as mentioned by the Lender within a period of 6 (six) months from the initial disbursement/disbursement and annually thereafter, failing which the Lender shall have the right to review the applicable interest rate and/or costs, charges and expenses, which shall be payable by the Borrower(s) in addition to the repayment of the Facility and on such date(s) or within such period as may be specified by the Lender. The Borrower(s) unconditionally agrees and undertakes to receive for itself an investment grade rating as prescribed by the Lender by credit rating agency/ies within a period of 6 (six) months from the initial disbursement and annually thereafter. Further in case of down grade of rating below the mark prescribed by the Lender, the Lender shall have the right to review the applicable interest rate and/or levy costs, charges and expenses, which shall be payable by the Borrower(s).
10. The Borrower(s) agrees to accept as conclusive proof of the correctness of any such claim to be due from it, to the Lender under the Terms of Facility a statement of account made out from the books of the Lender and signed by a duly authorized officer of the Lender without the production of any other voucher, documents or papers.
11. The Borrower(s) undertakes that the Borrower(s) shall unconditionally accept the authenticity of the accounts maintained by the Lender in confirmation of his/its entire outstanding of the Facility and any liability under the Facility Agreement. The Borrower(s) shall not question and/or challenge the outstanding as shown in the statement of account produced by the Lender.
12. The Borrower(s) agrees to use the funds for such purpose as may be specified by the Borrower to the Lender and permitted by the Lender and the borrower shall not utilise the Facility:
 - a. for any speculative purposes; and/or
 - b. for any anti-social or illegal purpose; and/or
 - c. for any purpose barred under the Applicable Laws.
 - d. any purpose prohibited by RBI/FEMA/SEBI

The Borrower shall utilize the Facility (TL+ OD and/ or TL/ OD) solely for the Purpose as stated in the Sanction Letter/ Loan Agreement and not for any other purpose or for investment in capital market/shares/debentures/mutual funds/purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold exchange traded funds (ETF) and units of gold mutual funds or any illegal /speculative activity. Without being obligated to do so, the Lender shall be entitled to monitor the use/end use of the Facility including through any auditor(s) or consultant(s) including inspecting/examining books and other records of the Borrower, with necessary certification from them, as appointed by the Lender at its sole discretion and at the sole cost and expense of the Borrower. Whenever so required by the Lender, the Borrower shall procure evidence, documentary or otherwise, satisfactory to the Lender, of the end-use/utilization of the Facility.

13. Overdraft Monthly Reduction Cycle

Interest with respect to the OD facility granted to the Borrower shall be calculated on a daily basis as per the utilized amounts from the OD Facility available in the Borrower's Account at the end-of-day. Interest shall be calculated for a period beginning from 1st day of every month to "end of every month" i.e. 28th / 29th / 30th or 31st (applicable as the case may be) day of the month during the tenure of the Facility and the same shall be payable by the Borrower by 5th of the subsequent calendar month.

14. The Lender shall at its sole discretion sell, assign, novate or transfer any of its rights under the Terms of Facility/Facility Agreement to any person/entity and on such terms and conditions as the Lender may; deem fit.
15. The Borrower(s) shall not assign any of its rights or transfer any of its rights or obligations under the Terms of Facility except with the prior written permission of the Lender in that regard.
16. Words importing the masculine gender will include the feminine and third gender. Words incorporating the singular number will include the plural.
17. **INDEMNITY:**

- i. The Borrower(s) hereby shall, whether or not the transactions herein contemplated are consummated, indemnify the Lender and each of

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

its officers, representatives and agents and hold each of them harmless against any loss, claims, damages, liabilities or expenses sustained or incurred by them as a result of:

- a. failure to comply with the provisions of any Applicable Law; and/or
 - b. failure to take necessary action to protect the Facility and the Lender's interests; and/or
 - c. negligence or default on the part of the Borrower(s) in complying with the provisions of the Facility Agreement; and/or
 - d. the occurrence of any Event of Default; and/or
 - e. any litigation or other proceeding (whether or not the Lender is a party thereto) related to the entering into and/or performance of any Facility Document or the Drawdown of, or use of the proceeds of the Facility; and/or
 - f. Non-payment of sufficient stamp duty by the Borrower; and/or any stamp duty cost that may arise due to any incidence of inadequate stamp duty paid in any of the Facility Documents; and/or
 - g. any delay in payment of any sums payable or reimbursable by the Borrower(s) to the Lender under or pursuant to this Agreement; and/or
 - h. levy by any Government Authority of any charge, tax or penalty in connection with regularizing or perfecting any of the Facility Documents as may be required under law at any time during the currency of the Facility; and/or
 - i. the exercise of any of the rights by the Lender under the Facility Agreement.
- ii. To the extent that the undertakings may be unenforceable because they violate any Applicable Law or public policy, the Borrower(s) shall contribute the maximum portion that it is permitted to pay under Applicable Law towards the payment and satisfaction of such undertakings.
- iii. In case any such action shall be brought against any indemnified party and such indemnified party shall notify the Borrower(s) of the commencement thereof, as above provided, the Borrower(s) shall be entitled to participate in the defence thereof at their own expense, provided that in any event an indemnified party shall have the right to retain its own counsel at the sole cost and expense of the Borrower(s) and such participation by the Borrower(s) in the defence thereof shall not release the Borrower(s) from any liability which they may have to such indemnified party (including with respect to fees and other charges of its own counsel).
- iv. In case of default in making such reimbursement in accordance with this clause within 3 (three) Business Days from the date of notice of demand, the Borrower(s) shall also pay on the defaulted amounts, Penal Charges from the expiry of the such specified time of 3 (three) Business Days from the date of the notice of demand till reimbursement.**
- v. All indemnity clauses of the Facility Agreement shall survive and will be effective even after termination/expiry of the Agreement, as the case may be.
- vi. The Borrower hereby declares and indemnifies that he has approached AFL for availing the Loan and shall provide requisite document for the processing of Balance Transfer application. Also, in case of any shortfall in Foreclosure (Full Pre-Payment) amount; the shortfall amount shall be paid by the Borrower to close the existing loan.
- vii. In case of disbursement cheque is unencashed/uncleared ageing >30 days and above from the date of disbursement, the same shall be considered for loan cancellation/part prepayment adjustment in your loan account with effect on EMI reduction post adjusting overdues, if any. In case of loan cancellation, funded insurance cover also shall be considered for cancellation.
- viii. The borrower hereby declares that he/she will inform lender before the Borrower leave India for employment or business, or for long term stay abroad or change its tax residency status or turns PEP;

18. Fees, Charges, Costs and Claims

- i. The Limit shall bear Goods and Services Tax, Charges and any other fees, if any, as mentioned in the Schedule, which the Borrower(s)

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

agrees to bear and pay to the Lender separately.

- ii. Lender shall be entitled to recover from the Borrower(s) any charges or costs incurred or claims suffered by the Lender in connection with the Limit, including on account of execution and stamping of this Agreement and any other documentation pursuant to this Agreement. Goods and Services Tax (GST) will be charged extra as per the applicable rates on all the charges and fees (wherever GST is applicable).

19. Modes of Operation

- i. Unless otherwise agreed between the Borrower(s) and the Lender, the Lender shall credit the Limit in lump sum in the Account of the Borrower as per the requirement of the Borrower.
- ii. The Borrower agrees and acknowledges that the Borrower shall have the flexibility to withdraw the Limit by withdrawal into the Borrower's self-account from which the repayment mandate is obtained.
- iii. It is agreed and acknowledged by the Borrower that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne solely by the Borrower(s).
- iv. The Lender may not disburse at any time, any amount towards the Limit unless the following conditions are complied with by the Borrower in the sole discretion of the Lender:
 - (a) The loan documents are duly executed and delivered to the Lender by the Borrower(s);
 - (b) The Borrower(s) submission to the Lender of eNACH mandate / ECS (electronic clearing system);
 - (c) Any other document or writing as the Lender may require in its sole discretion.
 - (d) Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.
- v. The Lender shall also be at a liberty to withhold disbursement of any further amount under the Limit unless the following conditions are complied with in the sole discretion of the Lender before such further disbursement:
 - (a) No event of default shall have occurred pertaining to the Term Loan and/or the overdraft and/or the Facility;
 - (b) The Borrower(s) shall have produced evidence of the use of prior disbursement of the overdraft facility;
 - (c) The Borrower(s) shall have assigned in favour of the Lender, the insurance policy(ies) as may be required by the Lender;
 - (d) The Borrower(s) shall have produced his periodic financial statements; and
 - (e) The Borrower(s) shall have produced all or any other documents or writings as required by the Lender in its sole discretion, which shall be binding on the Borrower(s).
- vi. The Borrower(s) shall repay to the Lender the amount on demand and in accordance with the Schedule.
- vii. In the event the Borrower has excess funds parked in the Account in addition to the available Limit, the Lender shall not be liable or obligated to pay interest on such excess funds.
- viii. Interest savings led by excess funds parked in Account shall only be available from the date of realization of funds to Lender and not the from the transaction date as initiated by the Borrower.
- ix. The Lender may advise to cover the risk of loan repayment through Insurance both life and property where the Borrower has an option to enroll for Insurance through the partners of the Lender.

20. Increase / Decrease of OD Limit & Computation Of Limit

- i. It is agreed and acknowledged by the Borrower that the Lender shall be entitled to vary/ re-set (including to increase/decrease/cancel) the Initial Limit and/or any Operating Limit(s) subject to such additional terms and conditions as the Lender may deem fit to further stipulate to the Borrower, including, without limitation, re-appraisal of the Borrower's credit and furnishing by Borrower of such documents, as may be required.
- ii. Upon change in the Facility/ Operating Limit, as the case may be, this Document shall be deemed to continue to secure such changed and/

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

or enhanced Facility/ Operating Limit without the necessity of executing any further documents in that regard.

- iii. The Tenure of the Facility shall be for the period as mentioned in the Schedule hereto.
- iv. Borrower represents and warrants that the Borrower has agreed, understood, accepted and is aware of the Lender's methodology of computing the Operating Limit and shall keep itself informed on a timely basis on the Operating Limits applicable from time to time.
- v. Borrower shall at all times during the Tenure ensure that the aggregate outstanding utilisations under the Facility at any time shall not exceed the applicable Operating Limit.
- vi. Lender shall at its sole discretion be entitled to reject/not process any request or payment instruction which is in excess of the applicable Operating Limit (minus utilisations and debit balances) and the Borrower shall be solely liable to the consequences thereof and the Lender shall not be liable towards the Borrower in that regard at any time in any manner whatsoever.

21. Interest on Limit:

- i. Interest on the Limit shall be payable by the Borrower every month separately.
- ii. **Borrower shall pay interest on the Limit, the unpaid due interest and all other outstanding charges and monies (excluding the Penal Charges remaining unpaid), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance, compounded at monthly rests.**
- iii. The Borrower has agreed, understood, accepted and is aware of the Lender's method of calculating interest.
Borrower shall at all times ensure to comply with below mentioned 3 (three) conditions to ensure that the Account is not classified as NPA (Non-Performing asset):
 - (a) Borrower to ensure outstanding balance does not remain continuously in excess of Sanction Limit/Drawing Power for 90 days.
 - (b) In the event there is no Limit utilization on the part of the Borrower, Lender shall be entitled to close the Limit.
 - (c) Borrower to ensure that credits in last 3 (three) months is sufficient enough to service unpaid interest for the last three months.
 Billing Cycle: The Borrower shall ensure to abide by the terms of the billing cycle more particularly described in the Schedule.

22. Repayment of Limit

- i. The Borrower hereby agrees and undertakes to duly deposit into the Account on or before the last Business Day of each month, such amounts which shall be sufficient to pay to the Lender the interest for full period of such month towards the Limit utilized by the Borrower. For clarity, the amounts to be deposited towards interest shall be in addition to (and not in lieu of) the payments/deposits made by the Borrower towards the principal amounts (if any) in excess of the Operating Limit as mentioned above.
- ii. The Borrower hereby irrevocably authorises the Lender to debit the Account towards the payment of the aforesaid amounts. Interest shall be computed on the basis of a year of three hundred and sixty-five days. The Lender shall in its sole discretion modify the basis of the year and the periodicity of the interest. The Lender in its sole discretion shall also be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which shall be intimated to the Borrower(s) and shall be binding upon the Borrower(s). The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time.
- iii. The Borrower(s) shall repay the entire Outstandings at the end of Tenure or when demanded by the Lender, whichever is earlier.

23. Right to Delegate: Lender shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("**Service Providers**") as the Lender may select and to delegate to such party all or any of its functions, rights and powers under the Facility Documents including the rights and authority to receive on behalf of the Lender from the Borrower all Outstandings and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. Borrower expressly and irrevocably consents that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Borrower on this account shall be against the Service Providers only.

24. Prepayment:

Of Term Loan - Borrower shall be at a liberty to repay the entire Outstandings in full or in part only as per the terms of the Sanction Letter. Further, on every prepayment, Prepayment Charges as set out in the Schedule to this Agreement shall be applicable on such rates as may be decided by

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

the Lender from time to time. In the event of Prepayment, the Borrower agrees that the Prepayment Charges are paid by the Borrower as per the terms of this Agreement and out of free will and consent of the Borrower without any coercion. Further, the Borrower agrees and acknowledges that once the Prepayment Charges are paid and a No-Dues Certificate is issued by the Lender, the Borrower shall not reclaim any amounts from the Lender for any reason whatsoever at any time. Further, the Borrower shall not dispute any amounts paid by the Borrower as Prepayment Charges.

Of Limit - The Borrower shall be entitled for premature closure (i.e. closure before the expiry of the Tenure) of the Account as per the terms stated in the Schedule of Charges (SOC) as updated on the Lender's website from time to time. In the event the Borrower is desirous of premature closure of the Account by prepaying all the Outstandings and terminating this Facility, the Borrower shall be liable to pay to the Lender such premature closure charges as mentioned in the Schedule of Charges (SOC) as updated on the Lender's website from time to time..

25. Method of Appropriation:

Unless otherwise agreed to or decided by the Lender, any payment received by the Lender in relation to the Facility Documents and when received by the Lender shall be appropriated towards the Outstandings in the following order namely:

- (i) Overdue Interest;
- (ii) **Penal Charges, if any;**
- (iii) Other charges; including but not limited to administrative / service charges;
- (iv) Principal outstanding;

For instance: If one loan has EMI overdue for Month 1 (M1) and Month 2 (M2) then the method of appropriation shall be – M1 interest, M2 interest, Principal outstanding, M1 penal, M1 other charges, M2 penal, M2 other charges.

The Lender at its absolute discretion, shall appropriate any payments made by the Borrower under the Facility Documents towards payments due to the Lender from Borrower under another agreement or transaction entered into by Borrower with the Lender and/or towards any other Indebtedness of Borrower to the Lender and such appropriation shall be final and binding upon Borrower who shall continue to remain indebted to the Lender for payment of Outstanding Balance under the Facility Documents. Borrower shall continue to be liable for any deficiency in the amount due to the Lender by Borrower after adjustment, if any, of the net proceeds of sale, realisation, recovery and/or insurance claim.

Any amount repaid under the Facility cannot be re-borrowed.

Provided that the Lender may however change the aforesaid order in its sole discretion without giving any prior written confirmation to the Borrower in that regard and appropriate any payment in any manner and in any order of priority as it deems fit and proper.

26. Records of Facility:

The Lender shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerised accounting systems at its office, evidencing the amounts disbursed and due under the Facility Documents and such computer generated/maintained certificate/statement/accounts from the Lender's electronic terminals shall not be contested by the Borrower and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Borrower and amounts realised, recovered and expended including in any legal action or proceedings arising out of or in connection with the Facility Documents and the Borrower shall not contest the same at any time in any manner whatsoever. It is agreed by the Borrower that the Lender shall share quarterly statement of EMI repayments with the Borrower pertaining to the Facility. The Borrower shall be entitled to raise discrepancies, if any, noticed by the Borrower in such statements within 5 (five) days of receiving such quarterly statements, failing which the respective quarterly statements shall be deemed to be accepted by the Borrower.

27. EVENTS OF DEFAULT

27.1 Events of Default

- a. **Failure by the Borrower(s) in the payment, when due of any principal amounts, interest, Penal Charges, any commission or fee, costs, charges or any other amount owing under the Facility Documents.**
- b. **Failure by the Borrower(s) to comply with any provisions of the Facility Documents or in the performance of any of its obligations as stated therein or breach of any undertakings or covenants under the Facility Documents shall be considered as breach of Material Terms and in view thereof Penal Charges shall be applicable.**
- c. (i) The Borrower(s) or any of its/their affiliates default in the payment of any amounts due (whether by scheduled maturity, required prepayment or acceleration) under any agreement or contract (other than under the Facility Documents) to any of its/their creditors; or (ii) The Borrower(s) (A) is unable to pay its debts when due, or (B) admits in writing its inability to pay its debts as they mature, or (C) stops, suspends or threatens to stop or suspend payment of a payment instrument for all or any part of its debts, or (D) begins negotiations or takes any proceeding or other step with a view to rescheduling or deferral of any part of its debts (including moratorium of any

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

indebtedness) or (E) proposes or make a general assignment or an arrangement or composition with or for the benefit of its creditors generally or any group or class thereof, or (F) files a petition for suspension of payments or other relief of debtors in respect of or affecting all or any part of its debt.(vii) Any person other than the Lender commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commits act of insolvency; (viii) Commitment of any fraud by the Borrower; (ix) Non-satisfaction of any other conditions that may be prescribed under the Facility Documents; (x) If a cross default as stated herein occurs: (a) any debt of the Borrower is not paid when due nor within any originally applicable grace period; (b) any default (however described) relating to any debt; (c) any commitment for any debt of the Borrower is cancelled or suspended by creditor/lender as a result of a default (however described); (d) Any creditor of the Borrower becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described); (e) Any encumbrance over any asset of the Borrower to secure any other debt becomes enforceable; or (f) If there is a Default, under one or more agreements or instruments entered between Lender and the Borrower; (xiii) dishonour of a cheque or of any payment instrument/s; (xviii) revocation or cancellation or alteration in the instructions or cancellation or issuance of stop-payment orders / instructions by the Borrower without the prior written consent of the Lender in that regard;

- d. The Borrower(s) has, or there is a reasonable apprehension that any of them, voluntarily or involuntarily becoming the subject of any proceedings under any bankruptcy or winding up or insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if any of the Borrower(s) has taken or suffered to be taken any action for its reorganization, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator or assignee (or similar official) has been appointed or allowed to be appointed for all or any part of the assets of the Borrower(s) .
- e. The death, lunacy or other disability of the Borrower(s) (as applicable).
- f. An Event of Default or a Potential Event of Default howsoever described occurs under any agreement or document relating to any indebtedness of the Borrower(s) and/or any subsidiaries or associate companies of the Borrower(s) or any other company in the group of companies of the Borrower(s), other than indebtedness incurred under the Facility Documents or if any other lender of such companies including financial institutions or banks with whom the Borrower(s) has entered into agreements for financial assistance have refused to disburse, extend or have cancelled or recalled its/their assistance or any part thereof.
- g. Any authorisation, approval, consent, license, exception, filing, registration, notarisation or other requirement of the Borrower(s) necessary to carry on its business as is substantially being carried on the date of execution of the Facility Agreement is modified, revoked or withheld or does not remain in full force and effect.
- h. Commencement of or existence of any legal proceedings, investigation or proceeding that may have a Material Adverse Effect.
- i. (i) The Borrower(s) ceases, or threatens to cease, to carry on all or a substantial part of its business. (ii) The Borrower(s) materially changes/alters or threatens to materially change/alter the general nature or scope of its business from that carried on at the date of execution of the Facility Agreement by the Borrower(s).
- j. Failure of Borrower(s) to get itself and the Facility rated by credit rating agency, in the form and manner provided under the Facility Agreement.
- k. If it is certified by an accountant of a firm of accountants appointed by the Lender (which the Lender is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower(s) exceed the Borrower(s)'s assets or that the Borrower(s) is carrying on business at a loss.
- l. There is a change in ownership, management and/or control of the Borrower(s) including without limitation any change in the senior management, by whatever name called, without prior written consent of the Lender.
- m. Any representation or warranty confirmed or made or deemed to be made, by any of the Borrower(s) in any Facility Document is incorrect, misleading when made or deemed as made.
- n. This Agreement or any of the other Facility Documents or any provision hereof or thereof:
 - i. is or becomes invalid, illegal or unenforceable or any party thereto shall have repudiated or disavowed or taken any action to

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

challenge the validity or enforceability of such agreement; or

- ii. except as otherwise expressly permitted thereunder, ceases to be in full force and effect before the stated termination date thereof, or shall be assigned or otherwise transferred or prematurely terminated by any party thereto of all commitments (other than with the prior written consent of the Lender).

- O. (i) It is or it becomes unlawful for any of the Borrower(s) or any Person (including the Lender) to perform any of their respective obligations under any Facility Document; or (ii) Any Facility Document or any provision thereof are required by any Applicable Law to be amended, waived or repudiated; or (iii) Any obligation under any Facility Document is not or ceases to be a valid and binding obligation of any Person party to it or becomes void, illegal, unenforceable or is repudiated by such Person (other than the Lender); and
- P. If there exists any other circumstance, which in the sole opinion of the Lender is prejudicial to the interest of the Lender.
- Q. Dishonour of any negotiable instrument (including cheques) and/or ECS mandate and/or NACH mandate and/or direct debit mandate furnished by the Borrower(s) to the Lender.
- R. The performance by the Borrower(s) is not satisfactory or it is found that the Borrower(s) has utilised the loan amount for the purposes other than for which it is sanctioned, or for any other reason considered necessary by the Lender.
- S. Borrower enters into any scheme of arrangement or compromise with the Borrower's creditors or such a scheme of arrangement or compromise is proposed or, a receiver or receiver and/or manager is appointed over any of the Borrower's assets.
- T. If Borrower has defaulted under any agreement entered into with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of the Lender.
- U. **Cross Default:** Any default and/or default of Material Terms by the Borrower under any agreement, arrangement and/or under any of its Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several) with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Lender, shall constitute an Event of Default under the Facility and vice-versa. The Lender, its Affiliates and entities/persons related to the Lender shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Borrower's credit (whether held singly or jointly with any other person) which are deposited: with/under the control of the Lender its Affiliates and/or entities/persons related to the Lender pursuant to any contract entered/to be entered into by the Borrower in any capacity, notwithstanding that such deposits may not be expressed in the same currency as the Indebtedness. The Lender, its Affiliates and entities/persons related to the Lender shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/properties for settlement of the Outstandings with or without any further notice to the Borrower. In this regard, any discharge given by the Lender to its Affiliates and/or entities/persons related to the Lender shall be valid and binding on Borrower. Further, the Borrower hereby authorizes the Lender to make payments to the Lender's Affiliates and/or entities/persons related to the Lender, for any amounts owed by the Borrower to such Affiliates of the Lender and/or entities/persons related to the Lender, out of any excess moneys received/recovered by the Lender from the Borrower.

V. Multiple Lending:

(a) It is hereby declared and agreed by the Borrower / Obligor that the Borrower / Obligor has (i) neither obtained nor planned to obtain any sanction or disbursement of any loan from any other lenders/banks/Financial Institutions other than the loans already availed and disclosed at the time of applying for loan with the Lender herein (AFL) and (ii) shall not avail any further loan within the next 30 days from the date of disbursement of the Facility availed from the Lender herein (AFL), that would make his/her/their monthly EMI obligations higher than monthly net income, without the prior written consent of Lender in that regard.

(b) The Borrower/Obligor shall also be obligated, responsible and duty-bound to intimate the Lender in writing regarding any and all the loans / financial assistance procured or any financial assistance requested (sanctioned as well as not yet sanctioned) by the Borrower / Obligor from any other lenders/ banks/Financial Institutions/third-party/ies and/or any guarantee(s) (personal and/or corporate) provided or proposed to be provided by the Borrower / Obligor to any third-party/ies for the period 30 days preceding the disbursement of the Facility or disbursement of the first tranche of the Facility granted herein, as the case may be. In case at any subsequent point of time during the tenure of the loan facility, the Lender finds that the Borrower / Obligor has

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

availed multiple funding from any other lenders/banks/Financial Institutions without intimating the Lender in writing in advance and/or the Borrower/Obligor fails to comply with the requirements of this clause on multi lending, it shall trigger an Event of Default / breach on the part of the Borrower / Obligor of the Facility Documents and the Lender shall be entitled to recall the entire loan facility granted by the Lender to the Borrower / Obligor along with interest and Penal Charges at the rate specified in the Schedule(s) relevant for the Facility, on the amounts due, from the date on which the event of default occurs and initiate appropriate legal action against the Borrower/Obligor including but not limited to civil and/or criminal action.

(c) Giving a false declaration and/or non-compliance of the conditions laid down in Clause 43 of this Agreement relating to the regulatory restrictions for directors and senior officers with regard to loans and advances.

Example of SMA/NPA Classification:

Borrower's Loan account shall be classified in the following manner, in case of delay in payment of the any amount under the Loan, Principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by RBI, as amended from time to time:

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days

NPA classification changes with OD facility (to be re-defined as per OD product):

SMA-0	More than 30 days
SMA-1	More than 60 days and upto 90 days
SMA-2	More than 90 days

It is hereby clarified that in the event either of the Borrower's account (Loan Account and/or OD Account) is declared as a SMA/NPA, then the other account of the Borrower shall also be deemed to be SMA/NPA.

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

27.2 Notice/ Cure Period:

- If any Event of Default or any event which is capable of becoming an Event of Default takes place and if in the opinion of the Lender, the Event of Default is capable of being cured or remedied by the Borrower(s), the Lender may give notice to the Borrower(s) to cure/remedy the default within such time as the Lender may prescribe. However, there will be no cure period provided and no notice shall be required to be given if the Borrower(s) have made any material misrepresentation as to any facts, more particularly in relation to this Facility, and also in case of non-repayment of interest and/or principal Facility amount.
- Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule to the Terms of The Facility Agreement (or in case to the Borrower, on the address of the Borrower last known to the Lender): (i) If given by the Lender, may be given by personal delivery, fax or by post or by registered email, SMS, through Instant Messaging Services like WhatsApp and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting and if by registered email or SMS or Instant Messaging Services like WhatsApp as soon as it has left the outbox/device of the Lender presuming that the Borrower has received the notice or request, as the case may be; and (ii) If given by the Borrower to the Lender when it is actually received by the Lender.
- Notwithstanding anything written in clause above the cure period shall inter-alia include (i) no cure period for servicing of the Facility; and (ii) 30 (thirty) working days for compliance of information, undertakings, etc.

Upon the expiry of the period of notice or if no notice is required to be given, unless the Lender gives further time or other accommodation in writing

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

at the sole discretion of the Lender, the Facility shall immediately stand repayable by the Borrower(s) to the Lender shall immediately become enforceable.

27.3 Consequences of Event of Default

Upon occurrence of an Event of Default or Potential Event of Default (if the same is not cured to the satisfaction of the Lender in accordance with the preceding clause), the Lender may, without prejudice to any rights that they may have and by notice to the Borrower(s), take one or more of the following actions including but not limited to:

- a. declare the unpaid principal amount or an interest in respect of the Facility, and all other obligations and all other amounts payable by the Borrower(s) hereunder and under the Facility Documents to be forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding;
- b. Accelerate the maturity of the Facility and declare all amounts outstanding in respect of the Facility to be due and payable immediately.
- c. declare the Facility/outstanding obligations to be cancelled or suspended;
- d. exercise such other remedies as permitted or available under Facility Documents or Applicable Law including appointments of such consultants as may be required by the Lender;
- e. review the Facility and/or stipulate additional conditions including additional security;
- f. sue for creditors' process;
- g. **charge Penal Charges;**
- h. re-price the Facilities;
- i. issue notice regarding the payment of proceeds of any insurance or compensation;
- j. call upon the guarantee providers to repay the Obligations of the Borrower;
- k. exercise its rights in respect of general right of lien available with the Lenders;
- l. utilize any amounts in the Accounts to service and repay the ObligationsOutstandings;
- m. disclose or publish the names of the Borrower and/or the directors on the board of the Borrower as wilful defaulters, in such manner and in such medium as the Lenders and/or the RBI and/or CIBIL may, in their absolute discretion deem fit;
- n. to review the management structure and board and review the conditions for the appointment or re-appointment of the managing director or any other person holding substantial powers of management, by whatever name called;
- o. to appoint a nominee and/or observer on the Board as may be required by the Lender;
- p. to appoint an observer on the Borrower's Board;
- q. appoint any Person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower and/or the assets, including its premises, factories, plants and units, and to report to the Lender;
- r. appoint any chartered accountants/cost accountants, as auditors, for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower;
- s. to convert the Outstandings into equity or other securities. The Borrower shall provide shareholder resolution/ authorization allowing Lender the right to facilitate such conversions; and
- t. exercise such other rights as may be available to the Lender under the Facility Documents and Applicable Law.

Notwithstanding any suspension or termination pursuant to sub-clauses above, all the provisions of the Facility Documents for the benefit or protection of the

Lender and its interests shall continue to be in full force and effect as specifically provided in the Facility Documents.

28. If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give the Lender notice thereof in writing specifying such Event of Default, or such event. The Borrower(s) shall also promptly inform the Lender if and when any statutory notice of winding-up/corporate insolvency resolution process/liquidation the provisions of the Companies Act, 1956 read with provisions of the Companies Act, 2013 or Insolvency and Bankruptcy Code 2016 or any other law or of any suit or legal process intended to be filed/initiated against the Borrower(s), is received by the Borrower(s).
29. On the question whether any of the above events/circumstances has occurred/happened, the decision of the Lender shall be final, conclusive and binding on the Borrower(s).
30. The Borrower hereby agree as a pre-condition of the loan granted to me/us by you that in case I/we commit default in the repayment of the said Facility/ies or in the repayment of interest thereon or any of the agreed instalment of the said Facility/ies on due date/s you and/or RBI will have an unqualified right to disclose or publish my/our name or the name of our company/firm/unit and its Directors/partners/proprietors as defaulters in such manner and through such medium as you or Reserve Bank of India in their absolute discretion may think fit.
31. The Borrower(s) hereby agree and undertake that no person whose name appears in the list of wilful defaulters maintained by RBI/CIC or in any caution list shall be inducted on its board or as a person in charge and responsible for the management of the affairs of the Borrower(s). In case such a person is found to be on the board or in charge of management, the Borrower(s) shall take expeditious and effective steps for removal of such person from the board or from management. In the event of failure of the Borrower(s) to remove such a person, the Lender may, at its sole discretion, treat the same as an Event of Default. Further, the Lender shall not renew, enhance, provide fresh credit facilities, or restructure existing facilities provided to the Borrower(s) so long as such a person remains on the board or responsible for the management of the Borrower(s). This clause is in accordance with RBI Master Direction on Treatment of Wilful Defaulters and Large Defaulters RBI/DoR/2024-25/122, DoR.FIN.REC.No.31/20.16.003/2024-25, dated July 30, 2024
32. The Borrower(s) further covenants that neither the Borrower(s), nor any director, partner, member, trustee of the Borrower(s), (as applicable) has been declared to be a wilful defaulter. The Borrower(s) shall not induct a person in the capacity of director/promoter who is a director/partner/member/trustee of a company/firm/association of persons/trust as the case may be, identified as wilful defaulter. In the event such a person is found to be a director/partner/member/trustee of a company/firm/Association of persons/trust as the case may be, identified as wilful defaulter, the Borrower(s) shall take expeditious and effective steps for removal of such person.
33. The Borrower(s) warrants that it shall promptly inform the Lender if the Borrower(s) voluntarily or involuntarily becomes the subject of any insolvency or bankruptcy law or where the Borrower(s) is a company, of any notice received by it of any application for winding up having been made or statutory notice of winding up under the provisions of the Insolvency and Bankruptcy Code, 2016 or, without limitation, any other notice under any other law or otherwise any suit or other legal process intended to be filed or initiated against it. The Borrower(s) declares, assures and warrants that the Borrower(s) is not in arrears of any public demand including but not limited to any indirect tax, income tax, corporate tax and any other such taxes, rates or levies or any other statutory dues payable to the Central or State Governments or any local, statutory or other authority.
34. The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (as applicable) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR. No. Leg. BC.98/09.08.019/2017-18 dated December 19, 2017 (as applicable). Borrower authorizes the Lender to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("IU Platform") and in case of any error, intimate the Lender about such error and support the Lender to rectify such error. In case Borrower fails to comply with its obligations under this clause, the Lender shall be entitled to declare such non-compliance as an Event of Default. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.
35. Dishonour/non-realization of cheque or ECS Mandate and/or NACH Mandate/Direct Debit Mandate shall render the Borrower and the signatories of the cheque/ECS Mandate and/or NACH Mandate/Direct Debit Mandate to an action under Section 138 of the Negotiable Instruments Act, 1881 and/or Section 25 of Payment and Settlement Systems Act, 2007 in addition to any other action legal action/remedies available under the other laws. The Borrower/signatories shall not be entitled to plead that the said cheque or ECS Mandate or NACH Mandate or Direct Debit Mandate was not validly issued.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

36. The Borrower hereby irrevocably and unconditionally authorizes the Lender to debit the Account or any other account of the Borrower and appropriate any amounts therefrom, without any notice to or consent from the Borrower, for payment/ repayment by the Borrower to the Lender of the Outstandings as and when any part of it becomes due including for the Reduction Amount, interest, charges, other monies, etc.

37. Payment by Mistake, Accident or Error

- i. The Borrower hereby agrees and confirms that in the event the Lender transfers or remits any money to the Borrower or in its Account by mistake, accident or erroneously, which money, in the sole opinion of the Lender, is not due and/or payable to the Borrower, then the Borrower shall be obligated, duty-bound and liable to and shall, without any delay, demur or protest, forthwith and in no event later than 1 (one) business day of such transfer/remission or on first demand by the Lender (whichever is earlier), return and repay the said money to the Lender in a manner satisfactory to the Lender.
- ii. Until such return and repayment of the said 'erroneous / excess money' by the Borrower to the Lender, the Borrower shall hold the same in trust for the benefit of the Lender, keep such 'erroneous / excess money' segregated from all other moneys of the Borrower and keep it free from any attachment.
- iii. The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower.
- iv. The Borrower hereby further agrees and confirms that in the event the Borrower fails to return the said 'erroneous / excess money' within the timelines as mentioned above, the Borrower shall be liable to pay interest on such money to the Lender at the same rate as applicable to the Facility granted in terms of this Agreement.
- v. Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Lender shall have the right to, at its sole and absolute discretion, recover such money from the future disbursements (if any) of the Loan.
- vi. The Borrower further agrees that such 'erroneous / excess money' which has been transferred or remitted by the Lender to Borrower or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Lender in terms of this Agreement and other Facility Documents, in case and till such time that the said 'erroneous / excess money' has not been returned and repaid to the Lender in the manner as stated above.

38. The Borrower agrees that the Laws of India shall govern this Agreement and the Borrower irrevocably agrees to Mumbai / Delhi courts to have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement.

39. Without prejudice to any other term of this Agreement, the Parties expressly agree that any pre-payment/excess amount paid by the Borrower to the Lender; shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions from the Borrower:

- i. Excess amount greater than (>) EMI: If service request (SR) for part payment (Part Pre-payment) / Foreclosure (Full Pre-Payment) is not created/received within 2 working days of receipt of funds, the excess funds will be adjusted towards principal outstanding by giving effect on loan tenure as part payment (Part Pre-payment) /Foreclosure (Full Pre-Payment). Overdues, if any, would be adjusted first and the balance amount would be considered for part prepayment. In case of Foreclosure (Full Pre-Payment) request the excess amount should be sufficient for the total Foreclosure (Full Pre-Payment) amount payable.
- ii. Excess amount equal to (=) EMI: If service request (SR)/instructions for part payment (Part Pre-payment) is not created/received on same day of receipt of funds, excess amount will be refunded back to Borrower's loan repayment operative account. EMI paid in advance cases would be excluded from refund processing.
- iii. Excess amount less than (<) EMI: Excess amount will be kept unappropriated in the loan account for period upto 3 working days; post 3 working the excess funds will be refunded back to Borrower's loan repayment operative account.

40. DISCLOSING OF INFORMATION:

- i. The Lender and/or its agents (both internal and external) shall have the right to make enquiries and obtain information about the Borrower(s)'s affairs (including credit history) in such manner as may deem fit including in particular, making enquiries with and obtaining information from the Credit Information Companies (CICs) of which Lender is a member. The Lender shall also be entitled to disclose or

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

publish without notice to the Borrower(s) any information regarding the Borrower(s)'s relationship with the Lender and any information and documents that they might possess from time to time: To any branches of the Lender or other lenders, financial institutions, to the RBI and/or any other statutory authority or official of the Government of India or any state, Credit information/reference agencies/bureaus or other individuals/entities either in response to their credit enquiries directed to the Lender or in the event of the Borrower(s) not complying with any of the terms and conditions herein or otherwise. Such agencies/Institution bureaus/Lenders may use/process the information and data disclosed by the Lender in the manner as deemed fit by them and may furnish for consideration the processed information and data or products thereof prepared by them, to lenders/financial institution and other credit guarantors or registered users, as may be specified by the RBI in this behalf.

- ii. The Lender shall have the right to not return the application, the photographs, information and documents submitted by the Borrower(s). The Lender shall, without notice to or without any consent of the Borrower(s), be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower(s) including personal information, details in relation to documents, Facility, defaults, security, obligations of Borrower(s), to Credit Information Companies (CICs) and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, RBI, the Lender's other branches/subsidiaries/affiliates/rating agencies, service providers, other Lenders/financial institutions, any third parties, any assignees/potential assignees or transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/Lender/RBI, including publishing the name as part of wilful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the Borrower(s) waives the privilege of privacy and privity of contract. The Lender shall have the right, without notice to or without any consent of the Borrower(s), to approach, make enquiries, obtain information, from any person including other Lenders/finance entities/credit bureaus, Borrower(s)'s employer/family members, any other person related to the Borrower(s), to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower(s) or for the purpose of recovery of dues from the Borrower(s).
- iii. The Borrower agrees that as a pre-condition of the Facility given to the Borrower by the Lender that in case the Borrower commits a default in the payment/repayment of the Outstandings on the Due Date(s), the Lender and/or RBI shall have an un-qualified right to disclose or publish the name/s of the Borrower defaulter/s in such manner and through such medium as the Lender or RBI in their absolute discretion may think fit including the photographs of the Borrower.
- iv. The Borrower hereby authorises the Lender to carry out their electronic KYC authentication and to procure the electronic KYC data from Aadhar data base and/or from any other sources as permitted by Applicable Law.
- v. The Borrower expressly authorises/consents to the Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Borrower telephonically, through e-mails, telephones, messages, SMS, WhatsApp or other applications or otherwise even if the names of the Borrower appear in the Do Not Call or Do Not Disturb Register to inform the Borrower about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstandings under the Facility Documents or any other aspect pertaining to any facilities availed or to be availed by the Borrower. Borrower also expressly declares that such e-mails, telephonic calls, messages, SMS, WhatsApp messages etc. from the tele-callers, agents and/or Service Provider of the Lender and its associates, Affiliates and/or group companies shall not cause any inconvenience to it and/or their family members. Borrower expressly and irrevocably consents that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Borrower on this account shall be against the Service Providers and/or tele-callers. Borrower agrees to the use of e-mails, messages, SMS, WhatsApp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

41. CANCELLATION OF THE FACILITY

- a. The Borrower(s) unconditionally agrees, undertakes and acknowledges that the Lender shall have an unconditional right to cancel/review the Facility granted under the Facility Agreement, either fully or partially without giving any prior notice to the Borrower(s), on the occurrence of any of the following events:
 - i. in case the outstanding amounts are not utilized by the Borrower(s) within the Availability Period; or
 - ii. in case of non-compliance of terms and conditions of sanction or upon occurrence of any Event of Default;

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

or

iii. in case the Facility is not utilized for the Purpose specified herein; or

iv. in case of deterioration in creditworthiness of the Borrower(s) in any manner whatsoever; or

v. in case it becomes unlawful in any applicable jurisdiction for the Lender to perform any of their obligations as contemplated by the Facility Agreement or to fund or maintain or continue the Facility.

b. Notwithstanding anything to the contrary contained in this Agreement or elsewhere, the Borrower(s) unconditionally agrees, undertakes and acknowledges that the Lender shall have an unconditional right to at any time, terminate, cancel or withdraw the Facility or any part thereof (even if no disbursement is made) without any liability and without any obligation to give any reason whatsoever, whereupon all principal monies, interest thereon and all other costs, charges, expenses and other monies outstanding (if any) shall become due and payable to Lender by the Borrower(s), forthwith upon demand from Lender.

c. The Lender may give a notice within 7 (seven) days after having cancelled the Facility, informing the Borrower(s) of such cancellation.

42. In the case when the Facility is by way of a term loan, the Borrower(s) shall not, without the approval of the Lender, be entitled to prepay the outstanding amount of the Facility or any part thereof before the tenure of the Facility after paying the prepayment charges as indicated in the Schedule of Terms, unless otherwise permitted under Applicable Laws/regulations. The Lender may at its discretion give approval subject to the Borrower(s) fulfilling any terms and conditions as may be stipulated.

43. All interest accruing on amounts outstanding under the Facility shall accrue from day to day and be calculated on the basis of the actual number of days elapsed in a year of three hundred and sixty five (365) days or such other days in a year that is customary for any other year.

44. The Lender reserves the right to appoint qualified engineers/accountants/technical experts/management consultants of its choice to examine the books of accounts, status and operations of the Borrower(s) or to carry out a full concurrent/statutory audit. The cost of such inspection/reports shall be borne by the Borrower(s).

45. The Borrower hereby confirms that none of the directors/partners/designated partners of the Borrower are related to any director/s' of the Lender or such directors' relatives as defined under sub-clause 77 of the Section 2 of the Companies Act, 2013. Further, none of the director's or his/her relatives or senior officials of the Lender or the directors of another Lender, hold interest in the Borrower(s). The Borrower further confirms that none of the directors/partners of the Borrower are related to any senior officials of the Lender. For the purpose of this clause, the term 'Senior Officials' shall have the same meaning as assigned to the term 'Senior Management' under Section 178 of the Companies Act, 2013. If any partner of the Borrower(s) is related to a director of the Lender or of another Lender, or his relatives, or relatives of senior officers of the Lender, the declaration should give details of the relationship.

46. The Borrower(s) acknowledges and agrees that the Lender has a right to award a separate mandate to the auditor or any independent auditor, as the Lender may deem fit with a view to obtain a specific certificate regarding diversion/siphoning of funds by the Borrower(s). The Borrower(s) agrees and undertakes to co-operate with such auditor and provide necessary information as may be required by such auditor from time to time.

47. EMAIL INDEMNITY

a. The Borrower(s) hereby requests and authorizes the Lender, from time to time (at the Lender's discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to this Facility Documents by e-mail by the Borrower(s) or its respective authorized officers.

b. The Borrower(s) hereby acknowledges that sending information by e-mail is not a secure means of sending information. The Borrower(s) further confirms that the Borrower(s) is aware of the risks involved in sending e-mail instructions, including the risk that e-mail instructions may:

i. be fraudulently or mistakenly written, altered or sent; and

ii. not be received in whole or in part by the intended recipient;

And the request to the Lender to accept and act on email instructions is for Borrower(s)'s convenience and benefit only.

c. The Borrower(s) declares and confirms that the Borrower(s) has for Borrower(s)'s convenience and after being fully aware of, and having duly considered, the risks involved, (which risks shall be borne fully by the Borrower(s)) requested and authorized the Lender to rely upon and act on instructions which may from time to time be given by e-mail as mentioned above. The Borrower(s) further declares and confirms

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

that the Borrower(s) is aware that the Lender is agreeing to act on the basis of instructions given by e-mail only by reason of, and relying upon, the Borrower(s) executing this Clause and agreeing, confirming, declaring and indemnifying the Lender as done by this Clause and such Lender would not have done so in the absence thereof. The provisions of this Clause shall apply to any and all matters, communications, directions and instructions whatsoever in connection with the Facility Documents.

- d. The Lender may (but shall not be obliged to) require that any instruction should contain or be accompanied by such identifying code or test as the Lender may from time to time specify (in consultation with the Borrower(s)) and the Borrower(s) shall be responsible for any improper use of such code or test.
- e. Notwithstanding anything contained herein or elsewhere, the Lender shall not be bound to act in accordance with the whole or any part of the instructions or directions contained in any e-mail and may in its sole discretion and exclusive determination, decline or omit to act pursuant to any instruction, or defer acting in accordance with any instruction, and the same shall be at Borrower(s)'s risk and the Lender shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- f. In consideration of the Lender acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, the Borrower(s) hereby agrees to indemnify the Lender and keep the Lender at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Lender having acted or omitted to act in accordance with or pursuant to any instruction received by e-mail.
- g. Upon receipt by the Lender, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Borrower(s) and/or by its respective authorized officer), shall be deemed (if the Lender chooses to act upon the same) to conclusively constitute Borrower(s)'s mandate to the Lender to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of the Borrower(s) or its respective authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.
- h. The Lender shall not be under any obligations at any time to ensure the continued operations or availability of any such equipment/technology.

48. COMMUNICATIONS

- a. Any notice approvals, instructions, demand and other communications given or made by the Lender shall be deemed to be duly given and served if sent by normal post, courier, registered Post, facsimile, electronic mail, personal delivery, SMS, through Instant Messaging Services like WhatsApp or by pre-paid registered mail addressed to the Borrower(s)'s address, which the Lender acknowledgement is duly obtained as hereinafter mentioned) and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of normal post, courier, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or SMS if given by electronic mail or SMS or Instant Messaging Services like WhatsApp. The Borrower(s) undertakes to keep the Lender informed at all the times in writing of any change in the mailing address, registered email ID, phone and mobile number(s) as provided in the Application form and obtain written acknowledgment on the intimation given to the Lender for any such change.
- b. Without prejudice to all other rights as the Lender or any of the third parties appointed by the Lender may have under this Agreement and under law, on the occurrence of an Event of Default, the Lender, its authorized representatives, agents, and third parties as appointed by the Lender are authorized to use the contact details provided by the Borrower(s) to get in touch with the Borrower(s) (including the authorized signatory(ies)/representative(s), (if any) and third parties including the family members of the Borrower(s)) whose information the Borrower(s) has provided to the Lender. Also, the Borrower(s) may be sent reminders from time to time for settlement of any Outstandings by post, fax, telephone, registered email, SMS text messaging, Instant Messaging Services like WhatsApp via mobile phone.
- c. Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule of Terms to the Facility Agreement (or in case to the Borrower, on the address of the Borrower last known to the Lender): (i) If given by the Lender, may be given by personal delivery, fax or by post or by registered email, SMS, through Instant Messaging Services like WhatsApp and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting and if by registered email or SMS or Instant Messaging Services like WhatsApp as soon as it has left the outbox/device of the Lender; and (ii) If given by the Borrower to the Lender when it is actually received by the Lender.
- d. A certificate by an officer of the Lender that the notice was posted or served, as the case may be, shall be final, conclusive and binding on the Borrower(s).
- e. Unless otherwise advised in writing by the Lender to the Borrower(s), any notice to be given by the Borrower(s) to the Lender shall be effective and deemed to have been duly and sufficiently served on the Lender if delivered at its address stated in Schedule I.
- f. It is agreed by the Borrower that a copy of all communications shall be marked to:
Axis Finance Limited
 Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025
 Kind Attn.: Grievance Redressal Officer – Ms. Mangal Sarang,
 E-mail: mangal.sarang@axisfinance.in

49. COMMUNICATION IN ELECTRONIC FORM

- a. Borrower(s) acknowledges and agrees that any request, notice, correspondence or any other writing whatsoever (“Writing”) required or

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

contemplated under this Agreement may be executed and any delivery, offer, acceptance or any other action whatsoever ("**Action**") in respect of this Agreement may be undertaken in electronic form by way of a click wrap or any other electronic means of executing or authenticating transactions ("**Electronic Form**") as may be enabled by the Lender. For avoidance of doubt, it is clarified that communications in Electronic Form include any Writing or Action undertaken on any technology platform, mobile application or website provided by the Lender.

- b. Borrower(s) hereby further confirms that any Writing or Action made or undertaken by Borrower(s) in Electronic Form shall be valid, binding and legally enforceable against them and it shall not raise any objection or claim or disclaim any liability under or in relation to the validity or enforceability of a Writing or Action solely on account of it being in Electronic Form

50. INCONSISTENCY

The parties agree that in case of any inconsistency or conflict between the terms of the Facility Agreement and the Sanction Letter issued by the Lender for the Facility, the Facility Agreement shall prevail. Additionally, the parties agree that in the event of any conflict of terms between the Sanction Letter of the Lender on one hand or the terms of the Facility Agreement, on the other hand, the terms which are more beneficial to the Lender shall prevail.

51. WAIVER

Failure to enforce compliance with any term or condition of this Agreement shall not constitute a waiver of such term or condition of this Agreement or the right to subsequently enforce such term or condition in the future. No waiver, by either party, of any provision of this Agreement shall, in any event, become effective unless the same shall be in writing and such waiver shall be effective only in the specific instance described and for the purpose that the waiver is given.

52. SEVERABILITY

Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of such Facility Document or affect such provision in any other jurisdiction.

53. CGFMU SCHEME

(a) The Borrower acknowledges that, the Lender has the option to seek coverage under the CGFMU Scheme for this Facility, which provides a guarantee against default, subject to the terms and conditions defined by the CGFMU Scheme and operational procedures outlined by the National Credit Guarantee Trustee Company (NCGTC).

(b) The Borrower acknowledges that under clause 5 of the CGFMU Scheme following Micro Loans (as defined under CGFMU Scheme) are not eligible for being guaranteed under CGFMU Scheme:

- (i) Any micro Loan in respect of which risks are additionally covered under a scheme operated / administered by any other institution, to the extent they are so covered.
- (ii) Any micro Loan in respect of which risks are additionally covered by Government or by any general insurer or any other person or association of persons carrying on the business of insurance, guarantee or indemnity, to the extent they are so covered.
- (iii) Any micro Loan, which does not conform to, or is in any way inconsistent with, the provisions of any law, or with any directives or instructions issued by the Central Government or the Reserve Bank of India, which may, for the time being, be in force.
- (iv) Any loan which has been sanctioned by the lending institution not conforming to interest rates as may be prescribed for such loans by the competent regulatory authority or such other rate as may be specified by the Fund from time to time will not qualify for guarantee cover. However, the Fund may revise such ceiling from time to time keeping in view the prevailing interest rate scenario, bank rates of lending institutions and RBI's Credit Policies, from time to time.

53. CO-LENDING ARRANGEMENT

(a) The Borrower hereby acknowledges that the Lender has established a co-lending arrangement with [Bank Name] ("the Bank"). Pursuant to this arrangement, after conducting necessary due diligence, the Bank may acquire a portion of the rights, interests, or obligations under the Facility Documents, up to eighty percent (80%) of the Facility extended by the Lender. Despite such an assignment, the Lender shall retain its role as the single point of contact/interface for the Borrower for the entire duration of the Facility. Consequently, the Borrower is not obliged to directly interact or engage with the Bank on any issues, inquiries, servicing needs, or grievances related to the Facility.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

(b) Furthermore, upon assignment of of the Facility or any part thereof in favour of the Bank, the Lender may, in accordance with the terms of its co-lending arrangement with the Bank, direct the Borrower to make all payments or repayments related to the Facility into a designated escrow account. Such a request will be communicated to the Borrower in writing, and the Borrower agrees to comply with the instructions provided by the Lender for depositing such payments. The escrow account shall be managed in a manner consistent with the agreed co-lending terms between the Lender and the Bank.

(c) By agreeing to this clause, the Borrower acknowledges and accepts the potential assignment of the Facility to the Bank as described herein and agrees to adhere to any changes in payment instructions as may be communicated by the Lender.

53. GOVERNING LAW & ARBITRATION

(a) This Agreement is governed by and shall be construed in accordance with the laws of India.

(b) Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred to [Arbix], an independent arbitration institution. The arbitration will be conducted as per the then-latest version of its arbitration rules (the "Rules"), which form part of this Agreement by reference. Without limiting the general applicability of the Rules, the Parties agree as follows:

(i) Online Proceedings and Rules: All arbitration proceedings (including claim filing and appointment of arbitrator) shall take place online on <https://arbix.in>, an online arbitration platform administered by Arbix. The Rules are available at https://arbix.in/arbitration_rules.

(ii) Fast Track Procedure: The arbitration shall be conducted in accordance with the fast-track procedure specified in section 29B of the Arbitration and Conciliation Act, 1996 (the "Arbitration Act"), and the award will be rendered, without any oral hearings, on the basis of pleadings, supporting documents, written arguments and any other written material that is properly before the arbitrator in terms of the Arbitration Act and the Rules.

(iii) Number of Arbitrators: The dispute shall be resolved by one arbitrator appointed in accordance with the Rules.

(iv) Governing Law: The law governing this arbitration agreement shall be the law of India.

(v) Seat of Arbitration: The seat of arbitration shall be Delhi/Mumbai but all proceedings shall take place as stated above in sub-clause (i).

(vi) Language: The arbitration proceedings shall be conducted in English.

(vii) Confidentiality: The arbitration proceedings and all information disclosed during the process shall remain confidential, except as required by law or for the purpose of enforcing the award.

(viii) Data Processing: The Parties agree that Arbix may process the information and documents submitted during the arbitration process for the purposes of arbitrator discipline, quality checks, and compliance with Rules and applicable laws. This processing is necessary to maintain the integrity and quality of the arbitration service.

(ix) Finality of Award: The award rendered by the arbitrator shall be final and binding on the parties, and the parties agree to be bound thereby and to act accordingly.

54. THE BORROWER(S) HEREBY EXPRESSLY ACKNOWLEDGES, AGREES, CONFIRMS AND ADMITS THAT THE BORROWER(S) HAS FULLY READ, VERIFIED, UNDERSTOOD AND IRREVOCABLY AGREED TO AND ACCEPTED AND DELIVERED ALL THE TERMS, CONDITIONS AND PROVISIONS CONTAINED HEREIN AND THE SCHEDULE OF TERMS OF FACILITY BY SIGNING THE FACILITY AGREEMENT.

55. The Borrower(s) has executed the Facility Agreement with full knowledge and understanding of the obligations herein willingly undertaken, agreed and accepted and/or THE BORROWER(S) AGREES THAT THE COMPLETE TERMS AND CONDITIONS OF THE TERMS OF FACILITY HAVE BEEN EXPLAINED IN ENGLISH OR THE VERNACULAR LANGUAGE UNDERSTOOD BY THE BORROWER(S).

56. The parties hereby agree that this Agreement may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signature and such electronic signatures shall be valid and binding on the parties. The Parties hereto consent to be legally bound to this Agreement notwithstanding that the Agreement is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

WITNESS WHEREOF, the Parties hereto have caused these presents, to be executed on the Effective Date.

SIGNED AND DELIVERED by the Lender through its authorized officer/director Mr./Ms./M/s.

For Axis Finance Limited.

Authorized Signatory

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

SIGNED AND DELIVERED by the Borrower Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-1 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-2 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-3Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-4 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

SIGNED AND DELIVERED by the Co-Borrower-5 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-6 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

SIGNED AND DELIVERED by the Co-Borrower-7 Mr./Ms./M/s. through its partner/ authorized officer/director/Self's Mr/Ms.

Signature

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

REQUEST FOR DISBURSEMENT

Date:

To,

Axis Finance Limited ("AFL ")

Office

Subject: Request for disbursement of facility sanctioned in our favour**Ref: Our Application No.**

Dear Sir/ Ma'am,

This is with reference to my/our facility sanction by your office and in furtherance of the same I/we request you to kindly disburse the facility amount in the following manner:

Favouring 1:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 2:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 3:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Favouring 4:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 5:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 6:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 7:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Favouring 8:

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 9

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Favouring 10

Favouring	
Bank Name	
IFSC Code	
A/c No./Credit Card Number	
Mode of payment	
Amount (Rs.)	

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

I/We hereby declare that:

1. I/We shall be responsible and liable for the above disbursement made By AFL as requested for above and the same shall be treated as a facility under all the documents executed/to be executed with respect thereto.
2. Interest calculation will start from the date of respective disbursement irrespective of the date of realisation of fund in my/our account.
3. Interest shall be payable by me/us even in case the disbursement amount instrument is not deposited by me/us in the bank for realisation or disbursement amount is not utilised by me/us.
4. I/We hereby declare & authorise AFL to disburse the loan amount in full or in tranches as per the beneficiaries mentioned / requested.
5. I/We also authorise AFL to release subsequent tranche payments basis the confirmation / communication received from my / our registered email id as per AFL's records.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Note:

- a. Other than Balance Transfer case, please note that the disbursement will be made only in a bank account held in the name of the Borrower/Co-Borrower.
- b. Every cancellation/correction/modification needs counter signature of borrower and co-borrower. AFL will not be responsible for any change with respect to a person favouring, other than as filled hereinabove

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

END USE DECLARATION

Date:

To,

Axis Finance Limited ("**AFL**")

Subject: Facility under Facility Agreement dated_

Dear Sir/Ma'am,

With reference to the facility sanctioned by AFL to me/us, for amounts Rs. ("**Facility**").

I/We hereby undertake that the monies which will be drawn by me/us under the Facility shall be used for the purpose of:

I/We further agree, confirm and undertake that the purpose of use of the monies under the Facility shall not change in any manner during the continuance of the Facility; or that such change in purpose shall take place with the prior written consent of AFL.

I/We understand that solely I/my promoters/my partners/my authorised personnel (as may be applicable) will be liable in case of the monies drawn under the Facility being diverted for any purpose other than as specified in the Sanction Letter and/or Application Form. AFL is indemnified by me/us of any such liability and I/my promoters/my partners/my authorised personnel (as applicable) will abide by any action taken under applicable law or by the regulators or any other governmental authority. This Indemnity shall be in addition to the indemnity provided by me/us in the Facility Agreement.

I/We also hereby authorise AFL to call for appropriate documents/certificate from a chartered accountant as evidence with respect to end use of the Facility availed/ proposed to be availed from AFL.

Yours truly,

Authorised Signatory/Borrower

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Date -

To,

,
,
,
,

Subject : Key Fact Statement for your Loan type, Loan application id with Axis Finance Limited.

Dear Sir/ Ma'am,

We thank you for choosing Axis Finance Limited (AFL), for providing you credit facilities against such securities as are stipulated herein.

We are pleased to inform you that with reference to your application and information provided to us, we have sanctioned you a on terms and conditions as set out below.

Annexure A - Key Fact Statement

Part 1 (Interest rate and fees/charges)

1	Loan proposal/ account No.		Type of Loan	
2	Sanctioned Loan amount (in Rupees)			
3	Disbursal schedule			
	(i) Disbursement in stages or 100% upfront.			
	(ii) If it is stage wise, mention the clause of loan agreement having relevant details			
4	Loan term (● year ● months ● days)		months	

5. Instalment details			
Type of instalments / \ Limit Drop	Number of EPIs	EPI (₹)*	Commencement of repayment, post sanction
		* (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization)	Within 30 Days

6	Interest rate (%) and type (fixed or floating or hybrid)	
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Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

7. Additional information in case of Floating rate of interest

Reference Benchmark	Benchmark rate (%) (B)	Spread (%) (S)	Final rate (%) R = (B) + (S)	Reset periodicity (Months)**		Impact of change in the reference benchmark (for 25 bps change in 'R', change in :)**	
				B	S	EPI (₹)*	No. of EPIs
AFL Reference Rate				NA	NA	* (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization)	

** Reset Periodicity for Floating Rate of Interest is event based.

** Please note that the maximum tenure for Secured Loans would be restricted to 360 Months and for Unsecured Loans would be up to 60 months

* The final Equated period installment(EPI) amount will vary based on the actual date of Disbursement availed by the Borrower. A sample Illustration for the same has been provided in the Annexure D of the Key Fact statement below.

8	Fee/ Charges				
Fee/Charges		Payable to the RE (A)		Payable to a third party through RE (B)	
	Item	One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable	One -time/ Recurring	Amount (in ₹) or Percentage (%) as applicable
(i)	Loan processing fee- Included in APR computation	One Time		NA	NA
(ii)	Insurance Premium * - Included in APR computation	NA	NA	One Time	
(iii)	Valuation fee	NA	NA	NA	NA
(iv)	Cersai Charges - Included in APR computation	NA	NA	One Time	
(v)	Stamp Duty Charges towards loan agreement -(Excluded in APR computation)	NA	NA	One Time	Rs. 150/-
(vi)	Broken period interest (Included in APR computation)	One Time		NA	NA

* Stamp Duty Charges towards mortgage and others(As per actuals-Applicable only for HL/LAP/Micro-LAP/Disha home loans)-Excluded in APR computation- Paid directly by borrower to vendor.

* All amount stated are exclusive of GST which shall be payable by the customer in addition to the applicable fee /charge except in respect of insurance premium* which shall be inclusive of GST.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

9	Annual Percentage Rate (APR) (%)	% p.a.				
10	Details of Contingent Charges (in ₹ or %, as applicable) (i) Financial Terms & Conditions (ii) Non- Financial Terms & Conditions					
(i)	Penal charges, if any, in case of delayed payment Penal Charges for delay in any payments due under the Finance Document(s)	6% p.a. on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.				
(ii)	Other penal charges, (Related to Non compliance of Sanction Condition/ Terms of the agreement)	<table><tr><td>(1) Penal Charges for delay in Security creation as the terms of the Sanction Letter</td><td>2% p.a. The penal charges for delay in security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.</td></tr><tr><td>(2)(a) Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement (b) Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions</td><td>1% per annum. The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the breach until the date the terms of the Sanction Letter are met, Subject to Maximum of 3%p.a. in case of Multiple breaches</td></tr></table> <p>**Material Terms (in addition to Material Term covered under point A(1) and B(1) and 2(b) above)</p> <p>1. Event of Default: Occurrence of any Event of Default under the Sanction Letter or other Finance Documents, other than Event of Default related to financial default of the borrower.</p> <p>2. Security Cover: Not maintaining the security cover as stipulated under this sanction letter.</p> <p>3. Financial Covenants: Violating any financial covenants stipulated under this sanction letter or allowing deterioration in financial conditions impacting the fulfilment of obligations under this sanction letter or other Finance Documents.</p> <p>4. Approvals: Failing to obtain or maintain necessary approvals including but not limited to construction permissions, completion certificate, environment clearance, permission to mortgage, no-objection letters, pari-passu ceding letter, etc wherever applicable within stipulated timelines.</p> <p>5. Business Plans or Project Timelines: Deviating from agreed business or base case plans or cash flow planner or delaying project implementation, completion, or improvement.</p> <p>6. Creditworthiness: Delay/failure to obtain external credit risk rating from the agency approved by RBI stipulated in the sanction wherever applicable or negative outlook, business viability affecting financial stability, as stipulated in the sanction letter wherever applicable.</p> <p>7. Cashflow routing: Delaying the opening of an escrow account as required or failing to route cash flows through the designated account, stipulated in the sanction letter wherever applicable.</p> <p>8. Insurance: Not procuring/renewing and endorsing of the insurance of assets and securing the assets on time.</p>	(1) Penal Charges for delay in Security creation as the terms of the Sanction Letter	2% p.a. The penal charges for delay in security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.	(2)(a) Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement (b) Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions	1% per annum. The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the breach until the date the terms of the Sanction Letter are met, Subject to Maximum of 3%p.a. in case of Multiple breaches
(1) Penal Charges for delay in Security creation as the terms of the Sanction Letter	2% p.a. The penal charges for delay in security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.					
(2)(a) Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement (b) Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions	1% per annum. The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the breach until the date the terms of the Sanction Letter are met, Subject to Maximum of 3%p.a. in case of Multiple breaches					

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

		<div>9. Additional Borrowing: Save for exceptions permitted under this Sanction Letter, if the Borrower incurs additional borrowing or obligations without AFL's consent.</div> <div>10. Non submission of information: Not providing information necessary for periodic review or renewal within stipulated timelines.</div> <div>11. Any other material terms as defined in the sanction letter.</div>
(iii)	Part-Prepayment Charges (on the amount being part paid) / Foreclosure (Full Pre-Payment) charges on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft)	<p><u>Retail Mortgage Loans(HL/LAP/Affordable Housing and Micro LAP)</u></p> <p>Charges are applicable for, 1.Part-Prepayment (on the amount being part paid) 2.Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charges: For Loans under Floating Rate of Interest 1. If primary applicant is a Non-Individual (For Home Loan, LAP, Micro Lap and Affordable HL) 2. If primary applicant is Individual with End use as Business (Excluding Home Loan and Affordable HL) For Loan Against Property & Micro LAP -3% + Applicable Taxes For Home Loan & Affordable HL - 2% + Applicable Taxes For Loans under Fixed Interest Rate- 4% + Applicable Taxes (For Home Loan, LAP, Affordable HL & Micro LAP) Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3)Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same) *For Individual Borrowers with End use other than business, Pre-Payment and Foreclosure charges and conditions will not be applicable, if the loan is under Floating ROI.</p> <p><u>For Business Loan</u></p> <p>Charges are applicable for: Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge - 3% + Applicable Taxes Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3)Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)</p> <p><u>For Personal Loans</u></p> <p>Charges are applicable for: Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge -3% + Applicable Taxes</p>

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

		Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	1% of the loan outstanding
(v)	Any other charges (please specify)	Please refer to our Schedule of charges via the link- https://www.axisfinance.in/policies-and-standards/schedule-of-charges

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	<p>The Borrower acknowledges that the Lender may use the services of a recovery agent ("Recovery Agent") for the recovery of the Facility in case of default. The Recovery Agent shall adhere to the guidelines set forth by RBI, which prohibit the use of intimidation, harassment, or abusive language. The Recovery Agent shall operate within permissible hours as specified by the RBI and any communication for recovery purposes shall be made at a mutually agreed upon location. The Lender shall ensure that the Borrower is informed about the details of the Recovery Agent to be engaged.</p> <p>Please refer to our website "www.axisfinance.in" for the current list of active and terminated vendors.</p>
2	Clause of Loan agreement grievance redressal mechanism	<p>The Borrower acknowledges that the Lender has established a Grievance Redressal Mechanism in accordance with the guidelines set forth by RBI. The Lender's Board of Directors has laid down the appropriate grievance mechanism within the organization to resolve disputes between AFL and its customers. The mechanism ensures that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed off at least at the next higher level. The details of the grievance redressal officer belonging to the Lender as well as that of the local office of RBI will be prominently displayed at the Lender's branches/places where business is transacted for the benefit of the Borrower. The grievance redressal mechanism process is available at https://www.axisfinance.in/policies-and-standards/fair-practices-code.</p>
3	Phone number and email id grievance redressal officer ⁷	Grievance Redressal Officer-Ms. Mangal Sarang, Email id- grievance@axisfinance.in Landline no. 91-22-62260049 Hours of operations- 1000 Hrs-1730 Hrs (Mon-Fri) Axis Finance Limited, Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai- 400025.
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	

Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest
-	-	-

6	In case of digital loans, following specific disclosures may be furnished:
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Borrower	Co-Borrower 1	Co-Borrower 2	Co-Borrower 3	Co-Borrower 4
Co-Borrower 5	Co-Borrower 6	Co-Borrower 7		

(i) Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	-
(ii) Details of LSP acting as recovery agent and authorized to approach the borrower	-

For DOD/OD Facility -Interest with respect to the OD facility granted to the Borrower shall be calculated on a daily basis as per the utilized amounts from the OD Facility available in the Borrower's Account at the end of the day. Interest shall be calculated for a period beginning from 1st day of every month to "end of every month" i.e., 28th /29th/ 30th or 31st (applicable as the case may be) day of the month during the tenure of the Facility and the same shall be payable by the Borrower by 5th of the subsequent calendar month.

In the event the Commencement Date is on or before the 20th day of the month, then the Initial Limit shall be applicable from the Commencement Date till and including the last day of such month. However, if the Commencement Date is on or after the 21st day of the said month, then the Initial Limit shall be applicable from the Commencement Date till and including the last day of the immediately succeeding month. Thereafter, for each month, the Operating Limit shall be applicable from the first date of the relevant calendar month ("Limit Change Date") till the last date of the same calendar month (both inclusive). The Operating Limit shall automatically stand reduced on each Limit Change Date by an amount equal to L/N where L is the Initial Limit and N is the Tenure of the Overdraft Facility, designated in months as provided in Schedule hereto.

Illustration: Assuming that the Commencement Date is on or before 20th of the first month of the Tenure, and if the original Tenure of the Overdraft Facility is 10 months and the Initial Limit granted is Rs.10,00,000/- (Rupees Ten Lakhs only), the Operating Limit for the next month shall automatically be reduced by $\text{Rs.}10,00,000/10 = \text{Rs.}1,00,000/-$ (Rupees One lakh only) and the new Operating Limit shall be $(10,00,000 - 1,00,000) = \text{Rs.}9,00,000/-$ (Rupees Nine lakhs only). Similarly, for the next succeeding month, the Operating Limit available to the Borrower shall be reduced by another Rs.1,00,000/- (Rupees One Lakh), and shall become Rs. 8,00,000/- (Rupees Eight Lakhs) and so on and so forth.

Repayment Date	5th of Every Month
Limit Drop Date	1st of every month, interest will be charged on the last day of each month
Limit Drop Amount	Drop Limit each month will be equal to Sanction Limit divide by the Tenure of the OD facility. Illustration – If Sanction limit is Rs.12,00,000 and your Loan Tenure is 5 years (60 months), Limit drop each month will be Rs.20,000 $(12,00,000 / 60)$.

First EMI start Date

EMI is scheduled either on 1st, 5th or 10th of every month as per customer request. The first EMI cycle is dependent on the Loan disbursement date. Please check the EMI due date as mentioned in the Loan agreement and in KFS for further clarity.

Broken Period Interest (BPI)

Broken Period Interest refers to the interest charged for the period between your disbursement date and the start of EMI interest calculation.

Continuing with the above example

- Your first EMI on 5th June, covers interest from 5th May to 5th June
- Since the loan was disbursed on 25th April, the interim period from 25th April to 4th May (10 Days) is considered as the Broken Period.
- Interest for these 10 days is calculated at the contracted ROI.

Note Although this interest is due on 5th May, it is collected in advance on the disbursement date (25th April) by deducting it from the loan amount. To ensure fairness, the corresponding interest benefit for this advance collection is credited to your loan account on 5th May, so that no excess interest is charged on Broken Period.

** The Lender may deduct upfront Broken Period Interest(BPI) amount from the disbursement amount.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Annex B

Illustration for computation of APR for Retail and MSME loans

Equated Periodic Instalments (EPI) and Annual Percentage Rate (APR) are shown for Term Loan. In the case of an Overdraft (OD) facility, the Equated Periodic Instalments (EPI) and Annual Percentage Rate (APR) will differ based on actual drawdown amount.

Sr.No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (SI no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (SI No.4 of the KFS template – Part 1)	months
a)	No. of instalments for payment of principal, in case of non- equated periodic loans	-
b)	Type of EPI Amount of each EPI* (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments) (SI No. 5 of the KFS template – Part 1)	Monthly (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization) *The final EPI amount will vary based on the actual date of disbursement availed by the Borrower. A sample illustration of the same has been provided in the Annxure D of KFS. months
c)	No. of instalments for payment of capitalised interest, if any	-
d)	Commencement of repayments, post sanction (SI No. 5 of the KFS template – Part 1)	Within 30 days
3	Interest rate type (fixed or floating or hybrid) (SI No. 6 of the KFS template – Part 1)	
4	Rate of Interest (SI No. 6 of the KFS template – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees) (In case of OD, this is subject to the actual limit utilization)	
6	Fee/ Charges payable ⁸ (in Rupees)	
A	Payable to the RE (SI No.8A of the KFS template-Part 1)	
B	Payable to third-party routed through RE (SI No.8B of the KFS template – Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees) (In case of OD, this is subject to the actual limit utilization)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage) ¹⁰ (SI No.9 of the KFS template-Part 1)	% p.a.
10	Schedule of disbursement as per terms and conditions	-
11	Due date of payment of instalment and interest. (In case of OD, limit will drop by 1st of every month, payable by immediate 5th of the month)	of the subsequent month post disbursement.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Sanction Letter (Terms & conditions)

Subject : Sanction Letter(Terms and conditions) for your Loan with Axis Finance Limited.

Dear Sir/ Ma'am,

We thank you for choosing Axis Finance Limited (AFL), for providing you with the credit facilities, against such securities, as are stipulated herein. We have sanctioned you a loan with terms and conditions as mentioned below. Request you to kindly go through the same and proceed with sharing your concurrence.

S.No.	Particulars	Terms and Condition
1	Lender Name	Axis Finance Limited
2	Nature of Loan / Purpose / End Use	
3	Insurance premium (Life Insurance or/and Property Insurance)	
4	Loan amount including insurance Premium	
5	Sanction Date	
6	Security	
7	Penal Charge	Refer the penal charges details below
8	Validity of Sanction Letter	30 days from the date of sanction
9	Validity of KFS	3 days

	Pre-EMI period <ul style="list-style-type: none"> (a) for a period of 36 months where the Mortgaged Property is under construction; (b) for a period of 90 days for balance transfer cases from the previous lender to AFL where any post disbursement document is pending or the top up loan amount is not disbursed; (c) for a period of 90 days where partial tranche of the Facility is disbursed until the submission by the Borrower of the post-disbursement documents as stated in the Sanction Letter and/or the Finance Documents after which the remaining tranche of the Facility shall be disbursed. for a period of 90 days in the event where any sanction condition of the Facility is not fulfilled by the Borrower post the partially disbursed tranche.
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	<u>Other Important Terms and Condition</u>
	This Key Fact Statement and Sanction Letter is subject to the execution of finance documents including but not limited to the loan agreement and security documents, as may be required by AFL.
1	This Sanction Letter is subject to the execution of Finance Documents including but not limited to the Facility Agreement and security documents, as may be required by the Lender.
2	Any change in the repayment schedule shall be communicated by the Lender via Addendum/supplementary Sanction Letter/Letter/E-mail, at the discretion of the Lender.
3	The loan application form/other documents, Facility Agreement, Finance Documents, security documents and any other documents related to disbursement may/will contain terms in addition to or in modification of those set out in this Sanction Letter.
4	The Lender reserves an unconditional right to cancel the undrawn/unused/un-availed portion of the Facility sanctioned at any time during the currency of the Facility, without any notice to the Borrower, for any reason whatsoever.
5	The Facility is subject to the borrower furnishing any information or documents or to submit or execute the relevant post disbursement documents, as required by the Lender.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

6	The decision on whether to disburse the Facility or not shall be at the sole and absolute discretion of the Lender and if the Facility is not disbursed, the Lender shall not be liable to give any reasons to the Borrower.		
7	Notwithstanding anything to the contrary contained in this Sanction Letter, the Lender may at its sole and absolute discretion at any time, terminate cancel or withdraw the Facility or any part thereof (even if no disbursement is made) without any liability and without any obligation to give any reason whatsoever, whereupon all principal monies interest thereon and all other costs, charges, expenses and other monies outstanding (if any) shall become due and payable to the Lender by the Borrower(s) forthwith upon demand from the Lender.		
8	[This clause is applicable only if the rate of interest is floating rate and shall not be applicable in case the rate of interest is fixed rate] In case of floating rate of interest, the AFL's Reference Rate mentioned above shall be reset by the Lender at such intervals as may be permissible under the applicable guidelines / regulations from time to time. The Borrower hereby further agrees that the applicable interest rate shall change in accordance with every reset/ change of the AFL's Reference Rate or change of the Spread by the Lender. Further, the Lender may at its sole discretion alter the rate of interest, suitably and prospectively depending upon the changes in the money market conditions, subject to applicable laws and regulations. The Lender may in its discretion change the reference rate from AFL's Reference Rate to any other rate allowed pursuant to applicable law.		
9	In case of fixed rate of interest, the rate of interest which is mentioned in the table above is only indicative purposes and the interest rate which shall be applicable shall be the rate of interest applicable to the Facility shall be prevailing on the date of disbursement. In case of floating, the rate of interest which shall apply shall depend on the bench rate mentioned above (which for the time being is AFL's Reference Rate).		
10	The Lender may in its sole discretion, change from time to time, the tenure of the Facility. The tenure under the Facility shall be determined by the Lender in its sole discretion, and shall be subject to reduction/increase thereto by the Lender as per the Lender's internal policies, on a quarterly or such other periodically basis or at any time as the Lender may determine in its sole discretion.		
11	The Borrower shall use the Facility only for the purpose as set out in the table above. Further, all terms and conditions relating to the Facility and end use of funds would be subject to RBI regulations and directives from RBI from time to time. Without prejudice to the foregoing, the Borrower shall not use the Facility for any illegal or immoral and/or speculative purposes.		
12	Without prejudice to any other rights or remedies available to the Lender under the Finance Documents, in the event of breach of any Material Terms, Penal Charges at the rate specified in the table above shall be levied on the Borrower in the form of a penalty and shall be payable as additional charges.		
13	The Penal Charges shall be calculated from the date on which the default / breach has occurred till such default/breach is cured to the satisfaction of the Lender. It is clarified that additional Penal Charges shall not be levied on the earlier outstanding amount of Penal Charges if such charges are not paid. Furthermore, no interest will be charged on the outstanding amount of Penal Charges if such charges remain unpaid.		
14	The Lender may upon occurrence of such default / breach intimate the Borrower in writing regarding such default / breach along with the quantum and reason of the Penal Charges levied in that regard.		
15	The Facility Processing Charges and/or Login fees are non-refundable.		
16	The Stamp Duty, registration charges, and other taxes/levies as applicable from time to time, on the Facility and Finance Documents or any document/s executed by the Borrower/Co-Borrower/s including but not limited to the applicable taxes on the processing fee, interest, and any other monies which are payable or reimbursable, in respect of the Facility and/or in respect of the Finance Documents and security documents evidencing/concerning the Facility and/or any penalty(ies) that are applicable, shall be borne and paid by the Borrower/Co-Borrower/s without claiming any set-off, counter claim, damages etc. in favour of the Lender.		
17	Goods and Services Tax (GST) will be charged extra as per the applicable rates on all the charges and fees (wherever GST is applicable). The above charges are subject to change and same shall be updated on our website www.axisfinance.in accordingly. The Lender does not offer any concession on any of the charges mentioned hereinabove for MSME entity.		
18	The Borrower, Security Provider and Guarantor will have to comply with Know Your Customer documentation as prescribed by the RBI from time to time.		
19	The Lender reserves the right to declare event of default in case the Borrower defaults in the payment of Taxes to the statutory authorities as per the Applicable Laws.		
20	All charges are subject to applicable taxes and levies which may change from time to time.		
21	The Borrower's Facility account shall be classified in the following manner, in case of delay in payment of the any amount under the Facility, principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by the Reserve Bank of India (RBI), as amended from time to time:		
	<p><u>Example of SMA/NPA Classification:</u></p> <p>Borrower's Loan account shall be classified in the following manner, in case of delay in payment of the any amount under the Loan, Principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by RBI, as amended from time to time:</p> <table border="1"> <tr> <td>SMA Sub-categories</td><td>Basis for classification – Principal or interest payment or any other amount wholly or partly overdue</td></tr> </table>	SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue		

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

	<table border="1"> <tr> <td>SMA-0</td><td>Upto 30 days</td></tr> <tr> <td>SMA-1</td><td>More than 30 days and upto 60 days</td></tr> <tr> <td>SMA-2</td><td>More than 60 days and upto 90 days</td></tr> </table> <p>NPA classification changes with OD facility (to be re-defined as per OD product):</p> <table border="1"> <tr> <td>SMA-0</td><td>Upto 30 days</td></tr> <tr> <td>SMA-1</td><td>More than 60 days and upto 90 days</td></tr> <tr> <td>SMA-2</td><td>More than 90 days</td></tr> </table> <p>It is hereby clarified that in the event either of the Borrower's account (Loan Account and/or OD Account) is declared as a SMA/NPA, then the other account of the Borrower shall also be deemed to be SMA/NPA. Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.</p> <p>Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.</p>	SMA-0	Upto 30 days	SMA-1	More than 30 days and upto 60 days	SMA-2	More than 60 days and upto 90 days	SMA-0	Upto 30 days	SMA-1	More than 60 days and upto 90 days	SMA-2	More than 90 days
SMA-0	Upto 30 days												
SMA-1	More than 30 days and upto 60 days												
SMA-2	More than 60 days and upto 90 days												
SMA-0	Upto 30 days												
SMA-1	More than 60 days and upto 90 days												
SMA-2	More than 90 days												
22	The Lender may advise to cover the risk of repayment of the Facility through insurance both life and property where the borrower has an option to enroll for insurance through the partners of AFL. The cost of the said insurance shall be borne by the Borrower or the Lender may bear the same, at its discretion, on behalf of the Borrower and the Borrower shall be liable to reimburse the Lender or the Lender may fund it, in which case the said amount shall form part of the outstanding balance repayable to the Lender.												
23	Where the Borrower is a Partnership Firm/ LLP/ Company, they are mandatorily required to register the ROC charge within 30 days from the date of Facility Agreement and submit it to AFL.												
24	Records: The Lender shall share quarterly statement of EMI repayments with the Borrower pertaining to the Facility. The Borrower shall be entitled to raise discrepancies, if any, noticed by the Borrower in such statements within 5 (five) days of receiving such quarterly statements, failing which the respective quarterly statements shall be deemed to be accepted by the Borrower.												
25	The approach for the gradations of risk and the rationale for charging different rate of interest to different categories of borrowers is available at https://www.axisfinance.in/policies-and-standards/interest-rate-policy .												
26	[This clause is applicable only if the rate of interest is floating rate and shall not be applicable in case the rate of interest is fixed rate] Reset of Interest Rates:												
a	In the event there is any revision/reset in the applicable interest rate during the tenor of the Facility, the Lender shall communicate the Borrower the list of options available as a consequence of revision of the applicable interest rate to the Facility. The Borrower may choose: (i) to either increase the EMI/tenor of the Facility or both or (ii) to prepay the Facility, either in part or in full, at any point during the tenor of the Facility. Levy of foreclosure charges/ prepayment penalty shall be subject to extant RBI instructions. The Borrower shall also be given the option to switch to fixed rate of interest only once during the tenor of the Facility in case the Borrower does not wish to make any future adjustments in the loan account as a result of revision of the applicable interest rate to the Facility.												
b	The Borrower to take note that the options made available are subject to the loan account not having a negative amortization or not having breached any of the internal lending policy of the Lender. Administrative charges (interest rate swap charges) + applicable GST thereon shall be applicable to the Borrower if the Borrower opts for reset of interest rates. The Borrower to also note that loans taken for business purposes are excluded from such communication. The Lender will act on its own discretion and make changes in the loan account of individuals/non-individuals if the Facility is taken for business/commercial purpose.												
c	The communication to the Borrower shall be sent via any of the following means i.e. Whats App/SMS/ Email through registered contact details available with the Lender. The communication to the Borrower will mention the timeline within which the Borrower shall be required to confirm the option in which the effect of the revision in the applicable interest rate to be given. In case no confirmation or response is received from the Borrower by the Lender within the specified timeline, the Lender will revise the tenor of the Facility by default or consider enhancement of EMI in case of negative amortization or breach in maximum tenor / age as per the internal product policy of the Lender.												
d	Kindly refer Axis Finance Limited Website for the applicable AFL's Reference Rate. However, in case any change happens in AFL's Reference Rate, the same shall be communicated by the Lender via any of the following Email/SMS/instant messaging applications/Apps through registered contact details available with the Lender.												
27	Handover of Original Title documents:												
a	Upon full repayment or full pre-payment of the loan facility, as the case may be, along with payment of all applicable charges, fees, etc., the Lender shall release all the original title documents.												
b	The Lender shall remove the charge(s) registered with any registry pertaining to the security created in favour of the Lender within a period of 30												

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

	days after full repayment/settlement of the loan facility.								
c	The original title documents shall be handed over to the Security Provider within 30 days of receipt of all the requisite documents from the Security Provider post full repayment/settlement of the loan facility.								
d	The original title documents can be collected from the branch where the loan application was made, or from any other branch chosen by the Security Provider by giving written notice to the Lender. In case the branch where loan application was made is moved/closed, the security provider can collect the original title documents from the nearest branch.								
e	In the event of the demise of the Security Provider, the Lender shall arrange for the return of the original title documents to the legal heir(s) of such deceased Security Provider(s)/mortgagor(s)/property owner(s) in the manner displayed on the Lender's website.								
f	The Lender shall not be responsible for any delay in the return of original title documents and/or delay in or failure with regard to filing the charge satisfaction form with the relevant registry, if such delay/ failure is attributable to the Borrower or Security Provider(s).								
g	If the property owner(s) fail to collect the original title documents from the designated AFL branch within 30 days from the date of full repayment/settlement, the documents will be re-dispatched to storage, and any subsequent retrieval of the property documents will be subject to retrieval charges, as may be applicable.								
28	Customer Support: The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Sanction Letter to the dedicated customer service e-mail: customer.support@axisfinance.in . This provision serves to ensure the Borrower's access to timely information and support regarding the terms and conditions laid herein.								
29	The terms of the Sanction Letter shall be read in conjunction with the Facility Agreement for the purpose of interpretation of any terms hereof. Any other terms and conditions not included in this Sanction Letter may contain in the Facility Agreement and shall be treated as part of this sanction. In the event of a conflict between the terms and conditions contained herein in this Sanction Letter and the Facility Agreement, the terms and conditions of the Facility Agreement shall prevail.								
30	All capitalized terms used herein will have the same meaning ascribed to it under the Facility Agreement.								
31	<table border="1"> <thead> <tr> <th>Section</th><th>Details</th></tr> </thead> <tbody> <tr> <td>Channels available to register grievances</td><td> <p>Customer can contact Axis Finance team through following channels to register the grievances.</p> <p>Email :Customer can email us on customer.support@axisfinance.in Call :Customer can call us on our toll free number 1800 419 0094 between 9:30 a.m. to 6:00 p.m.(Monday – Saturday)</p> <p>To register complaint through customer portal follow the link https://www.axisfinance.in , go to login and select customer section.</p> <p>To register complaint through complaint and feedback form on https://www.axisfinance.in/Customer-Services/grievance-redressal-mechanism</p> </td></tr> <tr> <td>Grievance Redressal Officer - GRO Contact details</td><td> <p>Name, Address and Contact details of Grievance Redressal Officer Ms. Mangal Sarang Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Tel no: 91-22-62260049 Grievance redressal officer mail id is: grievance@axisfinance.in</p> </td></tr> <tr> <td>Principal Nodal Officer - PNO Contact details</td><td> <p>Name, Address and Contact details of Principal Nodal Officer Ms.Preeti Singh Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Telephone Number: 91-22-6226 0248 Mobile Number: +91 8655749343 Email id: axisfinance.nodalofficer@axisfinance.in</p> </td></tr> </tbody> </table>	Section	Details	Channels available to register grievances	<p>Customer can contact Axis Finance team through following channels to register the grievances.</p> <p>Email :Customer can email us on customer.support@axisfinance.in Call :Customer can call us on our toll free number 1800 419 0094 between 9:30 a.m. to 6:00 p.m.(Monday – Saturday)</p> <p>To register complaint through customer portal follow the link https://www.axisfinance.in , go to login and select customer section.</p> <p>To register complaint through complaint and feedback form on https://www.axisfinance.in/Customer-Services/grievance-redressal-mechanism</p>	Grievance Redressal Officer - GRO Contact details	<p>Name, Address and Contact details of Grievance Redressal Officer Ms. Mangal Sarang Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Tel no: 91-22-62260049 Grievance redressal officer mail id is: grievance@axisfinance.in</p>	Principal Nodal Officer - PNO Contact details	<p>Name, Address and Contact details of Principal Nodal Officer Ms.Preeti Singh Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Telephone Number: 91-22-6226 0248 Mobile Number: +91 8655749343 Email id: axisfinance.nodalofficer@axisfinance.in</p>
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Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7

Annex C

The repayment schedule as mentioned in the KFS to the sacntion letter for the above mentioned facility shall be referred.

Borrower

Co-Borrower 1

Co-Borrower 2

Co-Borrower 3

Co-Borrower 4

Co-Borrower 5

Co-Borrower 6

Co-Borrower 7