

No. 



**BUSINESS LOAN AGREEMENT**

City	
Name of Applicant	
Date of Loan Agreement	
Loan Amount (₹)	
EMI (₹)	
Tenor	
Type of Loan	<input type="checkbox"/> BIL / <input type="checkbox"/> SBL

**INSTRUCTIONS FOR FILLING LOAN AGREEMENT****General Instructions**

- 1) All applications to be filled in English in CAPITAL LETTERS using a ballpoint pen only.
- 2) There should not be any amendments/ overwriting/ erasures/ cutting on the Loan Agreement and any amendments/ overwriting/ erasures/ cutting should be undersigned.
- 3) The Signature of the Borrower and Co-borrower should be the same on Loan Agreement & Application Form.
- 4) The full signature of the Borrower and Co-borrower is to be put in all the places where there is a mark.

Language	Declaration	Signature
English	I have understood all the terms and conditions of the agreement which have been explained to me in the language that I understand.	
Hindi	मैंने अनुबंध के नियम व शर्तें समझ ली हैं, जो मुझे अपनी ज्ञात भाषा में समझाए गए हैं.	
Tamil	ஒப்பந்தத்தின் விதிமுறைகள் மற்றும் நிபந்தனைகள் அனைத்தும் எனது மொழியில் விவரிக்கப்பட்டது. அதை நான் புரிந்து கொண்டேன்.	
Malyalam	എനിക്കു മനസ്സിലാക്കുന്ന ഭാഷയിൽ എനിക്കു വിശദീകരിച്ചു തന്ന കരാറിന്റെ എല്ലാ വ്യവസ്ഥകളും ഉപാധികളും എനിക്കു മനസ്സിലാക്കുകയുണ്ടായി.	
Telugu	అగ్రిమెంట్‌లోని నియమ నిబంధనలన్నీనీ నేను అర్థం చేసుకున్నాను మరియు వాటిని నాకు అర్థమయ్యే భాషలో వివరించబడ్డాయి.	
Kannada	ನಾನು ಒಪ್ಪಂದದ ಎಲ್ಲಾ ನಿಯಮ ಮತ್ತು ನಿಬಂಧನೆಗಳನ್ನು ತಿಳಿದುಕೊಂಡಿದ್ದು ಅವನ್ನು ನನಗೆ ತಿಳಿಯುವ ಭಾಷೆಯಲ್ಲಿ ನನಗೆ ವಿವರಿಸಲಾಗಿದೆ.	
Marathi	मला करारनाम्याच्या सर्व अटी व शर्ती समजल्या आहेत, ज्या मला कळणाऱ्या भाषेमध्ये समजावून सांगण्यात आल्या आहेत.	
Gujarati	મેં કરારના મને સમજાય તે ભાષામાં સમજાવવામાં આવેલા સર્વ નિયમો અને શરતો સમજી લીધા છે.	
Oriya	ମୁଁ ଏହି ରାଜିନାମାର ସମସ୍ତ ସର୍ତ୍ତ ଓ ନିୟମାବଳି ବୁଝିଛି, ଯାହାକି ମୋତେ ମୁଁ ବୁଝୁଥିବା ଭାଷାରେ ବୁଝାଇ ଦିଆଯାଇଛି ।	
Konkani	माका समजता त्या भाशेन कराराचो सोगळ्या अटी व सर्ती स्पष्ट करोन सांगल्या आनी त्या माका कळल्या आसा.	
Punjabi	ਮੈਂ ਇਕਰਾਰਨਾਮੇ ਦੇ ਸਾਰੇ ਨਿਯਮਾਂ ਅਤੇ ਸ਼ਰਤਾਂ ਨੂੰ ਸਮਝ ਲਿਆ ਹੈ ਜੋ ਮੇਰੀ ਸਮਝ ਵਿੱਚ ਆਉਣ ਵਾਲੀ ਭਾਸ਼ਾ ਵਿੱਚ ਮੈਨੂੰ ਵਿਆਖਿਆ ਸਹਿਤ ਸਮਝਾ ਦਿੱਤੇ ਗਏ ਹਨ ।	
Bengali	আমি চুক্তির সমস্ত নিয়ম ও শর্ত বুঝেছি, যা আমার বোধগম্য ভাষায় আমাকে বিশ্লেষণ করা হয়েছে ।	
Assamese	মই এই চুক্তিৰ সকলো নিয়ম আৰু চৰ্ত বুজি পাইছো আৰু এইবিলাক মই বুজি পোৱা ভাষাত মোক বুজাই দিয়া হৈছে ।	
Urdu	میں نے اقرارنامے کے تمام شرائط کو سمجھ لیا ہے جو میری سمجھ میں آنے والی زبان میں مجھے سمجھادیے گئے ہیں۔	

Sign against the appropriate box

## FACILITY AGREEMENT

**THIS FACILITY AGREEMENT** (hereinafter referred to as the “**Agreement**”) made at the place and on the date as more particularly mentioned in the Fact Sheet hereunder written between:

**The Borrower**, details whereof are more particularly as described in the **Fact Sheet** and, wherever the context so requires, includes a Co-Borrower named as specified in the Fact Sheet and hereinafter collectively referred to as the “**Borrower**” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include, where the Borrower is an individual, his / her heirs, executors and administrators; where the Borrower is a partnership firm, the partner or the partners for the time being of the said partnership firm, the survivor of them and the heirs, executors and administrators of the partners; where the Borrower is a company, its successors and assigns; where the Borrower is a Sole Proprietary Firm, the Sole Proprietor and his/her heirs, executors and administrators; where the Borrower is a Limited Liability Partnership, the partner or the partners for the time being of the said Limited Liability Partnership, his/her/their heirs, executors, administrators, successors and permitted assigns of the firm; and where the Borrower is an Association of Persons, the persons forming the Association and their heirs, executors and administrators) of the **ONE PART**;

**AND**

**RBL BANK LIMITED**, a company incorporated in India under the Companies Act, 1913 and deemed to exist within the purview of the Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, bearing CIN U65191PN1943PLC007308 and having its registered office at “Shahupuri”, Kolhapur - 416 001, Maharashtra, its Mumbai controlling office at 6th Floor, Tower 2B, One Indiabulls Centre, 841, S.B. Marg, Lower Parel (West), Mumbai - 400 013 and a branch office as more particularly described in the Fact Sheet appended to this Agreement, hereinafter referred to as the “**Lender/Bank**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest, assigns, holding or subsidiary company/ies) of the **OTHER PART**.

The Borrower and the Lender shall be hereinafter singularly referred to as the “**Party**” and collectively referred to as the “**Parties**”.

### WHEREAS:

- A. The Borrower is inter-alia engaged in/carrying on the business/ profession as specified in the Fact Sheet annexed below and in the course of its/his/her/their business/profession, the Borrower is in need of certain credit facilities;
- B. Pursuant to the request for grant of credit facilities made by the Borrower to the Lender, the Lender had provided to the Borrower, a key fact statement in terms of the Reserve Bank of India (“RBI”) guidelines, containing the basic terms of grant of the facility (hereinafter referred to as the “**Fact Sheet**”) and in pursuance thereof, the Lender has granted/agreed to grant the credit facility upto a maximum amount of Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_)

Only)

as more particularly provided in the Fact Sheet hereunder written (hereinafter referred to as the “**Facility**”) to the Borrower, upon the Borrower agreeing to repay the dues under the Facility with interest and other charges as hereinafter mentioned and on the Borrower agreeing to comply with the terms and conditions contained herein in addition to the other terms and conditions stipulated by the Bank in the Fact Sheet and also as may be specified in any other documents executed or tendered or agreed to be executed or tendered at a future date in respect of the

Facility between the parties hereto (collectively referred to as the “**Transaction Documents**”) or as notified from time to time by the Bank to the Borrower.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein, the Parties hereto, intending to be legally bound, agree as follows:

### 1. FACILITY AND TERMS OF THE FACILITY

#### 1.1 Facility

Based upon the Borrower’s request, representations, warranties, covenants and undertakings as contained herein and in the loan application form as well as Fact Sheet and other Transaction Documents, by the Borrower in relation to the Facility, the Lender agreed to make available to the Borrower and the Borrower agreed to avail from the Lender, the Facility in the manner and on the terms and conditions mentioned in this Agreement and its Fact Sheet. The Facility shall be granted for the tenure as provided in the Fact Sheet hereunder written. In consideration of the Facility being provided by the Lender, the Borrower agrees to unconditionally abide by and observe all the terms and conditions herein after set out and as may be stipulated by the Lender from time to time.

#### 1.2 Purpose of Facility

The Facility has been granted for use in the course of business by the Borrower as more particularly provided in the Fact Sheet hereunder written. The Borrower covenants that the Facility or amount advanced will be utilized for the purpose as stated herein and for no other purpose and all the terms and conditions of sanction of the Facility will be duly observed.

#### 1.3 Interest

- 1.3.1 The Borrower covenants with the Bank to pay interest on the Facility or such sum as may be due by the Borrower to the Bank from time to time at the rate and periodicity as mentioned in the Fact Sheet hereunder written till the entire outstanding Facility amount and interest thereon is repaid by the Borrower. The Borrower further agrees that in those cases where the Borrower avails of any overdraft facility, then in case of working capital limits, the Borrower shall pay interest due at the end of the month.

- 1.3.2 The Borrower further agrees that the Bank shall be entitled to change the rate of interest, additional interest and/or periodicity of charging interest etc. as mentioned herein at any time by giving notice to the Borrower and / or notifying on the notice board of the Bank or in the local Newspaper and shall thereafter be entitled to charge interest at the changed rate / rests as if the same was provided for in this Agreement.

- 1.3.3 The Borrower shall reimburse or pay to the Lender such amount as may have been paid or payable by the Lender to the Central or State Government on account of any tax levied on interest (and/or other charges) on the Facility by the Central or State Government. The Borrower shall make the reimbursement or payment as and when called upon to do so by the Lender.

#### 1.3.4 Additional Interest:

On occurrence of any Event of Default as specified hereunder including but not limited to delay or failure of the Borrower to pay any amount on the due date as provided in the Fact Sheet hereunder written, the Bank reserves the right to impose additional interest at such rate as provided in the Fact Sheet hereunder written. Such obligation to pay the additional / default interest shall arise without the need for any notice thereof or demand therefore. It is hereby clarified that payment of any additional/default interest shall not entitle the Borrower to delay

[S]

(Borrower)

[S]

(Co-Borrower)

[S]

(Co-Borrower)

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the payments towards the amounts due in respect of the Facility. The Lender's right to charge additional interest shall not, in any manner whatsoever, impair or hinder the Lender's rights to seek recourse to any other remedies available with the Lender on occurrence of an Event of Default.

#### 1.3.5 Increased Cost:

The Borrower agrees to pay to the Lender, the amount of any cost incurred by the Lender or any of its affiliates as a result of:

- a) the introduction of, or any change in, or any change in the interpretation, administration or application of, any law or regulation; and/or
- b) compliance with any law or regulation made effective after the date of Fact Sheet; and/or
- c) additional solicitors and lawyer's fees or introduction of new or additional stamp duty, registration charges and other incidental expenses incurred or levied in connection with the Facility.

The terms "law" and "regulation" in this clause shall include, without limitation, any law or regulation, circular or notification concerning capital adequacy, prudential limits, liquidity, reserve assets or tax.

#### 1.4 Interest Reset

- 1.4.1 The rate of interest stipulated will be subject to revision and shall be reset, depending on the change in the Marginal Cost of Funds based Lending Rate (MCLR) of the Lender or depending on the directives of Reserve Bank of India from time to time.

#### 1.5 Fees, Charges, Duties and Taxes

- 1.5.1 It has been agreed between the Parties that processing fees, administrative fees, charges towards issuance of duplicate statements, cheque bouncing charges, late payment charges and such other charges as are specified in the Fact Sheet hereunder written shall be payable on the sanctioned Facility amount by the Borrower. Further, it has been agreed that all taxes and duties including service tax are to be borne by the Borrower.
- 1.5.2 The Borrower shall bear and pay all such imposts, duties and taxes (including Interest, stamp duty and other taxes, if any) as may be levied from time to time by any Government or other authority with the sanction of law, pertaining to or in respect of the Facility amount.
- 1.5.3 All sums payable by the Borrower under this Agreement shall be paid free of any restriction or condition and free and clear of and without any counter-claim, set off, deduction or withholding, whether on account of tax deductions, charges, stamp duty, liability or impost or otherwise, if any, and the Borrower agrees as follows:
  - (a) The Borrower shall make all payments to be made by it without any tax deduction, unless a tax deduction is required by law;
  - (b) The Borrower shall promptly upon becoming aware that it must make a tax deduction (or that there is any change in the rate or the basis of a tax deduction) notify the Bank accordingly;
  - (c) If a tax deduction is required by Law to be made by the Borrower, the amount of the payment due from the Borrower shall be increased to an amount which (after making any tax deduction) leaves an amount equal to the payment which would have been due if no tax deduction had been required;
  - (d) If the Borrower is required to make a tax deduction, the Borrower shall make that tax deduction and any payment required in connection with that tax deduction within the time allowed and in the minimum amount required by Law;
  - (e) Within 30 (Thirty) days of making either a tax deduction or any payment required in connection with that tax deduction, the Borrower shall deliver to the Bank evidence reasonably satisfactory to the Bank that the tax deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.
- 1.5.4 The Borrower shall reimburse all sums paid and/or expenses incurred by the Lender in relation to the Facility within 30 (thirty) days as and when called upon to do so by the Lender or the Lender shall be entitled to include such amounts into the principal amount of the Facility and modify the EMIs and/or tenure of the Facility as may be decided by the Lender. All such sums

shall carry additional interest from date of payment till such reimbursement at the rate specified in the Fact Sheet.

- 1.5.5 All fees, charges and other monies payable/paid by the Borrower in relation to the loan application, Transaction Documents, all writings and other documents executed or entered into, by the Borrower, or, the case may be by any other person(s) in relation, or pertaining to the Facility are non-refundable in nature.

#### 1.6 Drawdown/Disbursement

- 1.6.1 The Lender shall disburse the Facility as per the disbursement schedule provided in Fact Sheet hereto either in one lump sum or in suitable installments/tranches after a disbursement request form is sent by the Borrower to the Lender. Disbursement shall be made in such mode and manner as provided in the Fact Sheet.
- 1.6.2 In case the Borrower delays or does not drawdown the entire Facility within a period of six (6) months from this Agreement or any other extended date at the sole discretion of the Lender, then the Lender, shall nonetheless be entitled to encash the PDC's on the respective dates and/or act upon the SI, deduct the account of the Borrower through ECS or NACH or otherwise as the case may be.
- 1.6.3 It is further agreed between the Parties that where the declared end use or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated from the date from which the declared end use or any integral part thereof has become illegal, and the Borrower shall be liable to repay the entire Facility amount along with accrued interest, costs, charges, levies etc. forthwith to the Lender.
- 1.6.4 On execution of this Agreement, the Borrower shall not be entitled to cancel the Facility or refuse to accept the disbursement of the Facility, except with the approval of the Lender and on payment to the Lender, of such cancellation charges or foreclosure charges as stipulated by the Lender. The Bank shall however have the right to terminate all and/or any undrawn part of the Facility without giving notice to the Borrower. The Borrower shall be informed and intimated by the Bank of such termination of the undrawn the Facility as soon as practicable by the Bank.

## 2. REPAYMENT / PREPAYMENT

#### Repayment:

- 2.1.1 The Facility (including but not limited to the principal, interest thereon and any other charges, expenses, interest, additional interest, premium, fees, taxes, levies or other dues payable by the Borrower to the Lender in terms of this Agreement) shall be repayable by the Borrower to the Lender at the place and in the manner provided in the Fact Sheet hereunder written.
- 2.1.2 The EMI amount (as provided in the Fact Sheet hereunder written) shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity of compounding, periodicity of repayment, periodicity of effecting credits in the account so as to aim repayment of the entire liability under the Facility at the end of its tenure and the Borrower agrees to continue paying EMIs until all amounts due under the Facility have been repaid in full to the Lender.
- 2.1.3 Advance EMI amount (where applicable and as specified in the Fact Sheet hereto) shall be treated as collateral and shall be adjusted towards payments of the outstanding installments of the Facility or overdue charges where applicable. The Bank shall not pay any interest on the advance EMI amount.
- 2.1.4 The Borrower(s) shall at all times maintain sufficient funds in his/her/their bank account(s) to ensure that the SI/ECS/NACH/ PDCs, if any issued by the Borrower are not dishonored and the installments/ EMI are received/realized by the Lender before the applicable due date.
- 2.1.5 No notice, reminder or intimation shall be given to the Borrower regarding its obligation to pay the amount payable hereunder on the due date and it shall be entirely the Borrower's responsibility to ensure prompt and regular payment of the amount payable by the Borrower to the Lender on the due date and in the manner provided in the Fact Sheet.
- 2.1.6 All sums payable by the Borrower under this Agreement shall be paid free of any restriction or condition and free and clear of

and without any counter claim, set off, deduction or withholding, whether on account of tax or otherwise.

#### 2.1.7 **Prepayment:**

- a) The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe, permit pre-payment / acceleration of Instalments or pre-payment at the request of the Borrower, subject that the Lender may specify, from time to time, the minimum amount of prepayment/ amounts payable on account of acceleration of Instalments. If permitted by the Lender, the Borrower shall give prior written notice of its intention to pre-pay the full amount of the Facility and pay to the Lender such pre-payment charges as may be prescribed by the Lender from time to time.
- b) Any pre-payment of any part of the Facility has to be made in accordance with the conditions specified by the Lender and subject to applicable prepayment charges which shall be levied on the Borrower by the Lender. Save and except as mentioned above, the Borrower shall not be entitled to make any pre-payment. Notwithstanding the above, if the Borrower pays any amount to the Lender before the due date, the Lender shall be entitled to appropriate the same in such manner as it deems fit. The Lender will give the Borrower credit for the same only on the due date and not before.
- c) In the event the Lender permits any pre-payment, the repayment schedule may be altered by the Lender at the request of the Borrower and the Borrower agrees to adhere to the altered re-payment schedule.

#### 2.1.8 **Borrower's Liability:**

The Borrower's liability hereunder shall not be affected, terminated or prejudiced by any amendments to or changes in the Borrower's/any of the Borrower Group's ownership or management or in its constitution, or amendment in any constituent documents by any winding-up, liquidation, insolvency, reorganization or any similar process or becoming bankrupt or insolvent or any proceeding in respect thereof or any analogous step, but such liability shall continue in full force and effect and shall be binding on the Borrower's respective successors.

### 3. **CONDITIONS PRECEDENT**

- 3.1 The Lender shall have the discretion to not disburse at any time, any amount under the Facility unless the following conditions are complied with in the sole discretion of the Lender: -
  - 3.1.1 The Facility Agreement and such other Transaction Documents are duly executed, and delivered to the Lender by the Borrower;
  - 3.1.2 The Borrower procures in favour of the Lender, a guarantee, for guaranteeing repayment of the Facility with interest and all other amounts payable in respect thereof;
  - 3.1.3 The Borrower shall have provided such information as may be called by the Lender in order to verify the credit worthiness of the Borrower;
  - 3.1.4 The Borrower submits to the satisfaction of the Lender all such documents for verification as are required to be provided under the Bank's policies ;
  - 3.1.5 The Borrower submits to the Lender, post dated cheques/ECS/ NACH/SI towards repayment of all the instalments;
  - 3.1.6 The Borrower submits to the Lender, any other documents or writing including Power of Attorney in favour of the Lender, as the Lender may require in its sole discretion.
- 3.2 The Lender may not, having disbursed any amount, disburse any further amount under the Facility, unless the following conditions are complied within the sole discretion of the Lender before such further disbursement: -
  - 3.2.1 No Event of Default as specified in clause 8 hereinafter shall have occurred;
  - 3.2.2 The Borrower shall have produced evidence of the utilization of prior disbursements and also in respect of proposed disbursements;
  - 3.2.3 The Borrower shall have produced his/their periodic financial statements;
  - 3.2.4 No extra ordinary circumstances shall have occurred, which in the sole opinion of the Lender may make it improbable for the Borrower or otherwise adversely affect his/their capability

of fulfilling any of the terms and conditions contained in this Agreement.

### 4. **CONDITIONS AND COVENANTS**

- 4.1 In consideration of the Lender having advanced the Facility to the Borrower, the Borrower hereby undertakes that it shall comply with the following conditions and covenants during the Tenure of this Agreement and until full repayment of the amounts due under this Facility Agreement: -

#### 4.1.1 **Affirmative Covenants**

The Borrower shall comply with the following:

- i. Use the said Facility for the Purpose for which it is sanctioned. In case the Borrower fails for any reason to utilise the Facility for the said Purpose or utilizes any part of the said Facility for any purpose other than the said Purpose, the Lender shall be entitled to rescind this Agreement on that ground and to recall the Facility on 15 (fifteen) days's notice in writing to the Borrower.
- ii. Maintain and preserve its corporate existence and all rights and privileges enjoyed, to conduct to the best of its ability, its business in an orderly, efficient and customary manner.
- iii. Promptly give written notice to the Lender of:
  - a. all litigation /dispute / action from/against the Borrower from anyone (including any governmental or regulatory authority) materially affecting the Borrower, which is threatened and/or likely to be filed and/or filed,
  - b. any Event of Default under the terms of this Agreement or of any document provided for herein.
- iv. Promptly inform the Lender of any application for winding up (whether voluntary or otherwise), having been made or of any statutory notice of winding up received by the Borrower under the provisions of the Companies Act, 1956/2013 or any other notice under any other Acts or otherwise of any suit or legal processes or proceedings intended to be filed/initiated/ filed against the Borrower for appointment of a receiver in respect of any of its assets or business or undertaking.
- v. Pay all costs, charges and expenses in any way incurred by the Lender, including travelling and other allowances, such stamp duty, registration fees, other duties, taxes, charges and other penalties if and when the Borrower is required to pay according to the laws for the time being in force, and in the event of the Borrower failing to pay such stamp duty, other duties, taxes and penalties, as aforesaid, the Lender will be at liberty (but shall not be obliged) to pay the same and the Borrower shall reimburse the same to the Lender on demand with Interest thereon at the same rate as on defaulted Instalments in respect of the Facility as specified hereinabove with monthly rests from the date of payment and until such reimbursement by the Borrower. The Borrower shall pay inspection charges, commitment charges and all other applicable charges.
- vi. Upon notice from the Lender, pay or reimburse to them all legal charges, costs and expenses in any way incurred by them in connection with or relating to this transaction, including cost towards searches, travelling allowances, drafting, stamping and registration of the Transaction Documents, obtaining any other requisite approvals as may be applicable and the fees of the Lender's legal counsel.
- vii. The Borrower shall maintain a Fixed Obligation to Income Ratio and also comply with other norms such as the Average Bank Balance Norm in accordance with the Bank's policies.
- viii. The Borrower shall ensure strict compliance of all applicable laws and statutory / regulatory requirements, permissions, approvals, sanctions, conditions and requirements of the State or Central government / local authorities.
- ix. To provide regular certification by a Company Secretary/ Chartered Accountant, regarding compliance of various statutory prescriptions as per the Reserve Bank of India ("RBI") guidelines issued from time to time, on a quarterly basis.
- x. The Borrower shall not undertake expansion / diversification without obtaining prior written permission of the Lender and without proper tie-up of funds. Similarly, no investments shall be made in affiliates/associate company /group companies/ allied concerns without the Lender's prior written permission.



- xi. The Borrower shall furnish to the Bank all such information, statements, particulars, estimates and reports as the Bank may require from time to time as to the compliance with the terms of this Agreement and shall also submit to the Bank, in form and detail satisfactory to the Bank, the Financial Statements at such intervals and time, as may be prescribed / required by the Bank from time to time.
- xii. The Borrower shall comply with the reporting requirements (including semi-annual compliance certificates, annual (audited) and semi-annual financial statements, notices of default, notices of material litigation, and such other information and such access to the Borrower's properties, books and records as the Bank may reasonably request).
- xiii. The Borrower shall provide quarterly, unaudited financial statements within 30 (thirty) days of the close of relevant quarter and audited financial statements within 6 (Six) months of year end and drawing power statements on a monthly basis.
- xiv. The Borrower hereby agrees and authorizes the Lender and/ or its regulator(s) or any third parties appointed by the Lender and / or its regulator(s) to inspect the Borrower's premises and/or books of accounts. The Borrower shall reimburse all costs and expenses incurred by the Lender, its regulator(s), third parties appointed by the Lender or its regulator(s) for such purposes.
- xv. The Borrower undertakes that it shall, as and when called upon to do so by the Lender, procure a guarantee as may be required by the Lender, for guaranteeing repayment of the Facility with interest and all other amounts payable in respect thereof.
- xvi. The Lender shall have the right to withdraw/modify all/any of the sanction conditions or stipulate fresh conditions under intimation to the Borrower.
- 4.1.2 Negative covenants:**
- Except with the prior written consent of the Lender, the Borrower shall not:
- (a) Effect any change in its capital structure including inter-alia any change taking place in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower will change and ;
  - (b) Permit any transfer of the controlling interest or make any drastic change in the shareholding pattern and management set-up of the Borrower/ Borrower Group;
  - (c) diversify or change the line of business or effect any material change in the management of the business of the Borrower;
  - (d) Undertake any expansion or make any capital expenditure other than those estimated/projected;
  - (e) Enter into borrowing arrangements either on secured or unsecured basis with any other person/bank/financial institution other than the Lender;
  - (f) Undertake guarantee obligations on behalf of any other person/borrower/organization and shall also ensure that none of the Borrower Group undertakes any such guarantee obligations on behalf of any other person/borrower/ organization;
  - (g) Enter into any contractual obligations of a long-term nature affecting the Borrower financially to a significant extent;
  - (h) Declare and/or pay any dividend on its share capital whether equity or preference, or withdraw profits, during any financial year, unless the Borrower has repaid to the Lender, the complete amounts due and other monies payable under these presents upto and during that year;
  - (i) Amend its memorandum and articles of association or alter its capital structure in a manner prejudicial to the interest of the Lender and only to the extent that it impairs the capacity of the Borrower to repay the Facility;
- (j) Use the Borrower's funds towards unrelated activity or invest the Borrower's funds in shares, debentures, deposits or other instrument of any entity;
  - (k) enter into an arrangement or compromise with creditors or shareholders or merger, amalgamation, consolidation, structuring, restructuring, or sell of its unit or major property;
  - (l) withdraw or allow to be withdrawn any monies brought in by the promoters and directors or relatives and friends of the promoters or directors of the Borrower.
- 4.2** Notwithstanding what has been stated herein or elsewhere, the Lender shall have the right to review the Facility and/or any of the terms and conditions of this Agreement and/or any of the Transaction Documents at such intervals as the Lender may deem fit in its absolute discretion.
- 5. BORROWER'S REPRESENTATIONS AND WARRANTIES**
- 5.1** Save and except to the extent already disclosed under this Agreement, the Borrower hereby represents, warrants and undertakes as follows:
- (a) All information furnished by the Borrower to the Lender from time to time, is true and correct and shall be deemed to form part of the representations and warranties on the basis of which the Lender has agreed to provide the said Facility. The Borrower shall notify in writing to the Lender of any circumstances affecting the correctness of any of the particulars provided by the Borrower to the Lender, immediately on the happening or occurrence of such circumstance.
  - (b) There is no litigation/proceedings pending against the Borrower and the Borrower is not at present aware of any facts likely to give rise to such litigation/proceedings or to material claims.
  - (c) The execution on behalf of the Borrower of this Agreement has been and the execution on behalf of the Borrower of the Transaction Documents will be validly authorized and the obligations expressed as being assumed by the Borrower hereunder and under the Transaction Documents by the Borrower constitute and will constitute valid legal and binding obligations of the Borrower enforceable against the Borrower in accordance with their terms.
  - (d) Neither the execution and delivery hereof and of the Transaction Documents by the Borrower nor the performance or observance of any of obligations of the Borrower thereunder shall;
    - i. conflict with or result in any breach of law, statute, rule, order, trust, agreement or other instrument, arrangement, obligation or duty by which the Borrower is bound; or
    - ii. cause any limitation on any of the powers whatsoever of the Borrower however imposed, or on the right or ability of the directors of the Borrower where the Borrower is a company to exercise such powers to be exceeded.
  - (e) The Borrower has all the requisite legal power and authority to execute this Agreement and to carry out the terms, conditions and provisions, hereof, and to carry out the terms, conditions and provisions and the execution and delivery of this Agreement by the Borrower has been duly authorized by all requisite action, and will not contravene any provision of, or constitute a default under, any other arrangement or instrument to which it is a part or by which it or its property may be bound.
  - (f) The Borrower or related party is not in default under any law, rule, regulation, order, mortgage, trust, instrument, agreement or other instrument, arrangement, obligation or duty by which the Borrower is bound.
  - (g) The Borrower and its related party is of good financial standing and in a position to meet its ongoing obligations and has not been served with (or threatened with) a notice of insolvency

or bankruptcy and no petition has been filed or action initiated by the Borrower or any of the Borrower's creditors or any outside party towards the Borrower's insolvency or bankruptcy or winding up or for declaration or registration as Sick under Sick Industrial Companies (Special Provisions) Act, 1985 or any other similar legislation in force.

- (h) The copies, certified by the Borrower's company secretary or authorized signatory or Managing Director, of the Certificate of Incorporation and the Memorandum and Articles of Association of the Borrower are true and effective and the Borrower shall not during the currency of this Agreement cause any alteration to be made in any of them without prior notification to and written consent of the Bank.
  - (i) The Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law for its winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of its assets.
  - (j) Neither the Borrower nor any of its partners/directors/promoters (as applicable) have been included in any list of defaulters by any regulatory/statutory authority and/or banks and/or financial institutions and/or non-banking financial companies etc.
  - (k) The Borrower has obtained the necessary permissions, sanctions, approvals and consents for carrying on its business. The said permissions, approvals and consents are in force and subsisting and the Borrower undertakes to strictly comply with all such permissions.
  - (l) No Event of Default (as defined hereinafter) or potential Event of Default has occurred and/or is in existence or continuing.
  - (m) The Borrower has furnished to the Lender, its latest audited Balance Sheet. The financial position of the Borrower has not been affected by losses or other material changes, thereafter.
  - (n) The Borrower undertakes to the Lender that the Borrower shall make arrangements satisfactory to the Lender for meeting shortfall, if any, in the resources of the Borrower for repayment of the said Facility.
  - (o) The provisions herein contained do not in any manner whatsoever conflict with the provisions of the memorandum and articles of association of the Borrower, bye-laws or other governing document or any judgment, decree or order or any statute, rule or regulation applicable.
- 5.2 The Borrower shall be deemed to repeat the representations and warranties contained in this clause on each day until the date of repayment of the entire amount due hereunder.
- 5.3 The Borrower does hereby agree, undertake, record, declare, admit, assure, promise, acknowledge and confirm to abide by, accept, satisfy, fulfill, carry out, perform and comply fully with all the terms, conditions, requirements, sanctions, provisions and stipulations or any amendments or modifications therein made or to be made by the Bank at any time or from time to time in its discretion concerning any of the Facility limits or accounts without any reference, notice or intimation by the Bank in that behalf.
- 5.4 The Borrower further agrees to obtain solvent guarantors to the satisfaction of the Bank as may be required by the Bank, to guarantee the due repayment by the Borrower of the Facility and / or the balance outstanding from time to time thereon and further agrees to procure the execution by the said guarantors of guarantee deeds in favour of the Bank and to secure the guarantee to be undertaken by the guarantors.
- 5.5 It is agreed by the Borrower, that without prejudice to any rights of the Bank, all acts/ steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and / or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company, a firm or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the said Facility. Further, the Borrower expressly recognizes and accepts that the Bank shall, without prejudice

to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties, the right and authority to collect on behalf of the Bank, all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.

## **6. INSPECTION AND DISCLOSURE OF INFORMATION**

### **6.1 Inspection**

- 6.1.1 As from the date of this Agreement and so long as any amount under the Facility remains outstanding, the Borrower shall permit the Lender and its authorized representatives to carry out periodical inspection or examine the books of accounts of the Borrower and to have its offices/ assets inspected from time to time by the officers of the Lender and/or independent consultant and to carry out technical and legal inspections. Any such representatives of the Lender shall after giving a reasonable notice to the Borrower, have access to any part of the Borrower's premises, godowns, places and to its records, registers and accounts and shall receive full co-operation and assistance from the Borrower and its employees. The cost of such inspection, shall be borne and paid by the Borrower on demand and until payment, the same shall carry interests at the same rate as on defaulted installments in respect of the said Facility.

### **6.2 Disclosure of information**

- 6.2.1 The Borrower consents to disclosure by the Lender of information and data relating to the Borrower, the said Facility, the obligations assumed or to be assumed by the Borrower in relation to the said Facility and default, if any, committed by the Borrower in discharge thereof and accordingly:
  - (a) agrees and consents to the disclosure by the Lender of all or any such information and data relating to it, the said Facility, and default, if any, committed by it in discharge of such obligations as the Lender may deem appropriate and necessary to disclose and furnish to Reserve Bank of India ("RBI") and to the Credit Information Bureau (India) Ltd. ("CIBIL") and any other agency authorized in this behalf by the RBI;
  - (b) declares that the information and data furnished by it to the Lender is true and correct as of the date such information and data was provided to the Lender or, where such information and data relate to a specific date or period, on such date or in respect of such period;
  - (c) undertakes that RBI, CIBIL and any other agency so authorized may use and process the said information and data disclosed by the Lender in the manner as deemed fit by them and furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

## **7. CROSS COLLATERALISATION**

Any security(ies) furnished by the Borrower, if any, under any other agreement entered into or to be entered into with the Lender, shall be deemed to be the security(ies) under this Agreement and shall not be discharged till such time all the loan(s)/ facility(ies) are fully discharged to the satisfaction of the Lender. The Borrower expressly agrees and accepts that in the event of any default being committed by the Borrower under any other agreement with the Lender, under which the Borrower is enjoying financial/ credit facility, such event, shall be considered as an event of default occurred under this Agreement and the Lender, shall be absolutely entitled to exercise all or any of its rights under this Agreement including right to set off in respect of any amount standing to the credit of the Borrower in any/all of the loan/facility(ies) availed/to be availed from the Lender.

## **8. EVENTS OF DEFAULT**

- 8.1 At the option of the Lender and after giving a notice of 7 (seven) days to the Borrower, and notwithstanding anything contained herein or in any Transaction Documents executed by / to be executed by the Borrower in the Lender's favour, the said Facility and all of the obligations of the Borrower to the Lender hereunder, shall become immediately due and payable at the end of the notice period, irrespective of any agreed maturity, upon the

happening of any of the following events ("Events of Default"). In any of the following Events of Default, the Borrower shall be entitled to demand payment of the entire amount then outstanding in respect of the said Facility, as if the period for repayment has expired and shall also be entitled, on failure to pay the interest at the end of each month to debit it to the Borrower's accounts and capitalize the amount of such interest as if such amount was a fresh loan advanced by the Bank to the Borrower and shall be entitled to charge like interest thereon, in addition to charging penal/additional interest at the rate mentioned in the Fact Sheet hereunder written from the date of default to the date of payment of entire overdue amount with interest.

The following event/s, either singly or together shall constitute an Event of Default, that is to say-

- 8.1.1 Default in payment by the Borrower of any or all installments of principal amount, Interest, commission, service charges, expenses or any other monies due and payable and/or any amount due under this Agreement, on demand by the Lender;
- 8.1.2 Any representation or information given by the Borrower in terms of the Agreement, the Transaction Documents or as may be called upon by the Lender and any representations or statements, made or deemed to be made, or any undertaking(s) given by the Borrower are found to be misleading, incorrect or false, materially affecting the continuation of the Facility or the Borrower commits or threatens to commit any breach or repudiates or threatens to repudiate or there is default in performance of any other covenant, condition or stipulation on the part of the Borrower under this Agreement or any Transaction Documents;
- 8.1.3 Non-submission by the Borrower of any documents or information as may be reasonably called upon by the Lender to assess and determine that the Borrower is sound and its operations are conducive to the interest of the Borrower or its creditors;
- 8.1.4 Any proceeding or imminent threat of proceeding initiated against the Borrower, by any party under laws of insolvency or under any other statutory provision(s) or law(s) applicable to the Borrower which may lead to its liquidation, winding up or declaration as insolvent or any petition for winding up of the Borrower is filed and not withdrawn;
- 8.1.5 The Borrower is or becomes unable to pay its debts or the Borrower frames any scheme for arrangement or compromise with its creditor(s) in relation to any amount due to them or initiates any proceedings for its merger or amalgamation without the consent of the Lender or the Borrower is, in the opinion of the Lender, threatened with takeover by any other company, individual or group of individuals;
- 8.1.6 If any attachment, distress, execution or other process is enforced, initiated or levied upon or the Borrower or its properties or a receiver is appointed in respect any property /assets of the Borrower;
- 8.1.7 If there is a failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, any petition in bankruptcy of by, or against the Borrower is filed;
- 8.1.8 A receiver or liquidator is appointed or allowed to be appointed in respect of the Borrower;
- 8.1.9 If any Governmental or other license, approval, authorization, consent or exception, required to enable the Borrower to perform any of its obligations under this Agreement, is withdrawn or modified or if it becomes unlawful for the Borrower to perform any of its obligations under this Agreement, or if the management of the undertaking or the business of the Borrower is taken over or is nationalized by the Central/State Government, or the Borrower suspends or ceases to carry on all or a material part of its business or of the business of the group taken as a whole;
- 8.1.10 If the Borrower opts to discontinue his/their profession or close down his/their business/trade for any reason whatsoever;
- 8.1.11 If there is a material adverse effect on the Borrower's business operations or constitution or in its future business prospects,

either on account of threatened, potential or actual, material disputes, litigation or legal process, change in regulatory or other financial provisions, alienation of its properties or assets by any means, imposition of any administrative or investigative actions by statutory or other regulatory authorities;

- 8.1.12 Default by the Borrower and/or other person, as may be applicable, in execution of the Guarantee/s to the satisfaction of the Bank within the period stipulated in this Agreement or such other period as may be extended by the Bank;
- 8.1.13 A moratorium, standstill, or similar suspension of payments in respect of the indebtedness, whether internal or external, of the Borrower, has been or may in the reasonably foreseeable future be declared by the government, RBI or any other governmental agency of the Borrower or the Lender;
- 8.1.14 **Cross Default**
  - (a) If the Borrower defaults or threatens to default in discharging its liability, under any other agreement or other writing between the Borrower and the Lender, or under any other agreement with the other creditors, or in the performance of any covenant, term or undertaking thereunder, or
  - (b) suspends or threatens to suspend any payment to any creditor when due or any creditor of the Borrower becomes entitled to declare any sums due and payable prior to the date on which it would otherwise have become due, or
  - (c) any guarantee or indemnity or collateral given or other support agreement entered into by the Borrower is not honoured when due and called upon; or
  - (d) any financial indebtedness including any money borrowed or raised, receivables sold or discounted or any other transaction entered into by the Borrower having the commercial effect of borrowing or any guarantee or indemnity given by the Borrower (hereinafter together collectively referred to as "financial indebtedness") is/are not paid when due nor within any originally applicable grace period; or
  - (e) any commitment for any financial indebtedness of the Borrower is cancelled or suspended by a creditor as a result of an event of default (howsoever described);
- 8.1.15 If the financial institutions and/or banks with whom the Borrower has entered into or shall be entering into agreements for financial assistance have refused to disburse the moneys or any part thereof, or have recalled the same under their respective agreements with the Borrower, or there is any deterioration in the Borrower's credit rating;
- 8.1.16 The Borrower causes to undertake any action, event or step, which directly or indirectly, causes any change in the representations and warranties made by the Borrower under this Agreement or any other Transaction Documents without the prior written approval of the Lender, or there are any circumstances which in the sole judgment of the Lender are prejudicial to the interest of the Lender;
- 8.1.17 If the Borrower dissolves or ceases or threatens to discontinue or carry on its business;
- 8.1.18 If the Borrower commits a breach of or default under any of the Transaction Documents;
- 8.1.19 If the Borrower fails to comply with any of the conditions and/or covenants stipulated in this Agreement;
- 8.1.20 If the Borrower fails to create the security or give Post Dated Cheques/ECS/ NACH/SI or submit additional documents to the Lender as provided herein;
- 8.1.21 If the Borrower fails to sign and execute such documents, papers, writing or such additional documents, papers or writing as required and called upon within 10 days from the date of intimation by the Lender during the tenure of this Agreement, till the time all amounts hereunder are repaid to the satisfaction of the Lender;
- 8.1.22 If any circumstance or event occurs which in the opinion of the Lender is prejudicial to or impairs or imperils or jeopardises or is

[S]

(Borrower)

[S]

(Co-Borrower)

[S]

(Co-Borrower)

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likely to prejudice, impair, imperil, or jeopardise or adversely affect in any manner the ability/ capacity of the Borrower to perform or comply with its obligations hereunder to repay the Facility;

- 8.1.23 Any change taking place in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower will change or any material change in the management of the business of the Borrower;
- 8.1.24 If the Facility amount or any part thereof is utilized for any purpose other than the Purpose for which it is sanctioned by the Lender;
- 8.1.25 If any extra-ordinary circumstances shall have occurred, which shall make it impossible for the Borrower to fulfill any of its obligations hereunder.

On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.

## 8.2 Consequences of default

- 8.2.1 The Borrower agrees and acknowledges that the following consequences shall forthwith ensue upon the occurrence of an Event of Default:

- (a) Repayment of the Facility shall be accelerated and all amounts due including the entire amount of the Facility outstanding and all accrued Interest due thereon, irrespective of schedule of repayment shall become forthwith payable by the Borrower to the Lender and the guarantees executed (if any) shall forthwith become enforceable in accordance with the terms of this Agreement and the Transaction Documents and nothing herein contained shall be deemed to affect or prejudice the rights or powers of the Lender to demand repayment of the Facility and all monies due and payable by the Borrower under this Agreement;
- (b) In addition to the above, the Lender shall be entitled to adopt criminal and/ or civil proceedings against the Borrower/ Guarantor/s, including but not limited to for dishonour of cheques under Section 138 of the Negotiable Instruments Act.

Nothing herein contained shall prejudice any other security, present or future or any right or remedy available to the Bank against the Borrower, their partners, guarantors or other persons liable to pay or contribute towards the recovery of the moneys due by the Borrower to the Bank hereunder.

## 9. ATTORNEY

- 9.1.1 For all or any of the aforesaid purposes, on the occurrence of an Event of Default, the Borrower hereby irrevocably appoints the Lender as its attorney or attorneys, and in the name and on behalf of the Borrower, to execute and do all acts, deeds and things which the Borrower is authorised to execute and do under the covenants and provisions herein contained and generally to use the name of the Borrower in the exercise of all or any of the powers under this Agreement and the Transaction Documents or by law conferred upon the Lender and also to execute on behalf of the Borrower at the cost of the Borrower, the powers hereunder or by law conferred on the Lender and also to execute on behalf of the Borrower at the cost of the Borrower, such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove.
- 9.1.2 The Borrower covenants with the Lender to ratify and confirm all acts or things made, done or executed by any attorney as contemplated by clause 8.1.1 above.

## 10. BANKERS' LIEN / SET OFF /RIGHT TO DEBIT

- 10.1 The rights, powers and remedies given to the Lender by this Agreement shall be in addition to all rights, powers and remedies given to the Lender by virtue of any other security, statute or rule of law. The Lender may exercise a banker's lien or right of set-off against all monies and other property of the Borrower and documents now or hereafter in the possession of or on deposit with the Lender, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon or notice to the Borrower with respect to any obligation of the Borrower to the Lender in the same manner as if the obligation were unsecured and shall have a lien on all property / credit balance in any other account of the Borrower or securities of the Borrower in the Lender's possession or custody whether for safe-keeping

or otherwise. If upon demand by the Lender, the amounts due under the Facility are not repaid within the prescribed time, then credit balance in any account of the Borrower may be adjusted towards the amounts due. In case of any deficit, the deficit amount may be recovered by the Lender from the Borrower.

- 10.2 The Bank shall be entitled at any time and from time to time without any notice, reference or intimation to Borrower and without Borrower's consent to adjust, appropriate or set off any credit balance or any part thereof due or to become due to Borrower in any of Borrower's current, savings, term deposit or any deposit account or any account whatsoever at any of the Bank's branches in Borrower's name with or without joint names of any other persons or before or after the maturity dates thereof towards satisfaction or part satisfaction of outstanding dues. Notwithstanding the Bank's decision / action / policy, if any, to reverse any debit entry or not to debit interest or not to make any debit entry in Bank's books or in ledger account or in statement of account or any account, for any period whatsoever, the Borrower shall be bound and liable to pay jointly and severally to the Bank, the entire outstanding, debit balance and compound interest thereon with monthly rests till the date of realization, recovery or collection by the Bank of all such amounts plus interest, penal interest, interest tax, additional interest, liquidated damages, commission, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by the Bank from time to time without any reference, notice or intimation by the Bank at any time whatsoever.
- 10.3 The securities created hereunder or under any other credit facilities provided by the Lender to the Borrower under any other agreements shall continue to secure the deficit without prejudice to the right of the Lender to demand immediate repayment of the amounts due from time to time under the Facility in terms of this Agreement. If any Interest remains unpaid on the date it is due and payable then all the unpaid Interest on the due date, at the option of the Lender shall be debited on the due date from the account of the Borrower at any of its branches in India.

## 11. INDEMNITY

The Borrower undertakes to indemnify and keep the Lender and its officers/employees fully indemnified and harmless, from and against all the consequences of breach of any of the terms, conditions, statements, undertakings representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs and also any and all loss, damage or other consequences which may arise or result from giving the Facility to the Borrower or performing any service to the Borrower thereunder (hereinafter referred to as "Claims"), faced, suffered or incurred by the Lender. The Borrower hereby accepts and acknowledges have clearly agreeing and understanding that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, in the event of any Claims being made on the Lender, on account of any breach of warranty, representation, non-compliance of any applicable law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaking made by Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by the Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within seven working days of the demand being made.

## 12. CANCELLATION AND TERMINATION

The Lender may in its sole discretion cancel and terminate the Facility and recall the entire amount due, without any prior intimation to the Borrower, if in the opinion of the Lender, any Event of Default has occurred or is likely to occur, or if it becomes unlawful for the Lender to disburse or continue the Facility to the Borrower or if it becomes unlawful for the Borrower to comply with any of its obligations under any of the Transaction Documents. The disbursement having been made by the Lender, the Borrower shall not be entitled to cancel and/or terminate this Agreement.

As regards the Borrower, this Agreement shall be in full force and effect and shall not be terminated till the Facility account is closed and all outstanding thereon satisfied in full, nor shall it be treated as merged into, or modified or altered due to execution of any other documents hereafter.

13. LENDER'S RIGHT TO ASSIGN

The Borrower shall not assign or transfer any of its rights, duties or obligations under this Agreement except with the prior written permission of the Lender. The Borrower expressly recognizes and accepts that the Lender shall be absolutely entitled and shall have full power and authority to sell, assign or transfer by novation or otherwise, in any manner, in whole or in part this Agreement/Transaction Documents, and in such manner and on such terms as the Lender may decide, (including reserving a right to the Lender to retain its power thereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee) and any or all outstanding dues of the Borrower to any third party of the Lender's choice without any further reference or intimation to the Borrower. Any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender as the case may be.

14. WAIVER

14.1 No implied waiver or impairment

No delay or omission of the Lender in exercising any right, power or remedy accruing to the Lender upon any default hereunder or under any Transaction Documents shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Lender in respect of any other defaults, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights and remedies of the Lender herein provided are cumulative and not exclusive of any rights or remedies provided by law, in equity, or in any of the other documents.

14.2 Express Waiver

A waiver or consent granted by the Lender under this Agreement will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

15. AMENDMENT

The Lender shall have the right to withdraw/modify all/any of the sanction conditions or stipulate fresh conditions under intimation to the Borrower. This Agreement and any other documents referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the agreements, security documents (if any) issued or executed prior to this Agreement which are in addition to and complement to, and are not the same or in conflict with, the terms of this Agreement.

16. RECORDS

The Lender has a right to hold all the Transaction Documents and any other information exchanged between the Lender and the Borrower under this Agreement even after expiry or termination of this Agreement or for such period as may be specified from time to time for fulfilling any regulatory / internal policy obligations/ guidelines including Anti-Money Laundering related requirements.

17. NOTICES

Any demand or notice to be made or given to the Borrower may be made or given by leaving the same at or posting the same by post in an envelope under certificate of posting addressed to the Borrower at their place of business, residence or office and every such demand or notice shall be deemed to be received as the case may be at the time at which it is left or at the time at which it should have been delivered in the ordinary course of post.

18. HEADINGS

The headings of the clauses are inserted for convenience of reference only and shall not be deemed to affect the construction of the provisions of this Agreement.

19. PROVISIONS SEVERABLE

Every provision contained in this Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

20. GOVERNING LAW & JURISDICTION

This Agreement and the Transaction Documents shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Facility, this Agreement and the other Transaction Documents shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch of the Bank from where the disbursement has been made is situated, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The arbitration proceedings shall be conducted at Delhi/Mumbai as may be decided by the Bank in its sole discretion. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award.

21. RELATIONSHIP

The relationship between the Lender and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Lender under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Lender.

All rights and powers conferred on the Lender by this Agreement shall be in addition and supplemental to any rights the Lender has as a creditor against the Borrower under any law for the time being in force and shall not be in derogation thereof.

22. STAMP DUTY

The Borrower alone shall be responsible for and shall bear and pay the stamp duty and registration charges, if any, on all the Transaction Documents including this Agreement.

23. INCONSISTENCY

This Agreement shall always be read with the Fact Sheet hereunder written, and all other agreements and documents executed or to be executed by the parties hereto and interpreted accordingly. It is expressly agreed that the other Transaction Documents shall be read as part and parcel of this Agreement and all such covenants stipulations and obligations as are required to be performed or observed by the Borrower in pursuance of the other Transaction Documents and all such powers and rights as are conferred upon the Lender thereunder shall be deemed to be set out, required or conferred by this Agreement.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed on the day, month and year first hereinabove written.

S

(Borrower)

S

(Co-Borrower)

S

(Co-Borrower)

Business Loan Agreement Version December 2016

## FACT SHEET

Type of Loan	Business Loan
Loan Purpose	

Sr. No.	Particulars	Details
1.	Place of Agreement	
2.	Date of Agreement	
3.	Name of the Borrower	
4.	Name of the Co-borrower/s	
5.	Pan No. of the Borrower/Co-borrower	a) Borrower -
6.	Address of the Borrower and for the purpose of service of Notices	b) Co-borrower -
7.	Address of the Co-borrower and for the purpose of service of Notices	
8.	Address of the Branch Office of RBL Bank Ltd. and for the purpose of service of Notices	
9.	Type of Loan	Business Instalment Loan amount / Overdraft Facility limit
10.	Business Instalment Loan Amount (BIL)/ Overdraft Facility Limit	
11.	Nature of Business/Profession	
12.	Purpose of Loan	
13.	Date of Fact Sheet	
14.	Tenure of the Facility	
15.	***Interest type (fixed or floating)	Fixed
	a Interest chargeable (In case of Floating Rate Loans)	(a)
	b Interest chargeable (In case of Fixed Rate Loans)	(b) _____ % p.a.
16.	Date of reset of interest	Not Applicable
17.	Mode of communication of changes in interest rates	Not Applicable
18.	Fees payable*	
	a On application (Pl individually specify all types of fees)	a) Processing Fee .....% of loan amount at the time of disbursal b) Agreement franking charges as per actuals

\* Applicable taxes extra for all fees and charges

\*\*\* For loans with tenure up to 3 years the interest rate has been calculated on the basis of the MCLR with maturity equal to the loan tenure.

                    

(Borrower)

                    

(Co-Borrower)

                    

(Co-Borrower)

Sr. No.	Particulars	Details
	b During the term of the Facility (Pl individually specify all type of fees)	a) Duplicate Interest And Principal Certificate - Rs. 250 b) Cheque swapping charges - Rs. 250 c) Bounce Cheque charges - Rs. 250 d) CIBIL Report charges - Rs. 50 e) Commitment Charges (only for OD) - Minimum 50% utilization on a monthly basis. Gap between actual utilization and 50% will attract a monthly charge of 2%.
	c On foreclosure/ pre-payment (Pl individually specify all type of fees)	a) 5% of Principal outstanding below 12 months and 3% of Principal outstanding post that. b) No foreclosure before 6 months on book.
	d Fees refundable if Facility not sanctioned/disbursed	Not applicable
	e Conversion charges for switching from floating to fixed interest and vice-versa	Not applicable
	f Penalty for delayed payments/ Additional Interest	2% additional interest per month on overdue EMI amount / In case of OD facility 2% additional interest per month on over utilisation of limit
	g Other Charges	
19.	Other Conditions	
20.	Disbursal Installments (if applicable)	
21.	Maximum part prepayment allowed	
22.	EMI payable /Repayment Schedule	
23.	Date of commencement of EMI for BIL	
24.	Date of Repayment of Interest on Overdraft limit	On or before last date of every month
25.	Mode of Repayment	ECS / NACH / SI / PDC
26.	No. of Advance EMI (if applicable)**	
27.	Advance EMI amount (if applicable)**	
28.	Insurance Premium (if applicable)	
29.	Details of security/collateral obtained	
30.	Names and Addresses of the Guarantors (if applicable)	
31.	Date on which annual outstanding balance statement will be issued	On demand by the Borrower
32.	Transaction Documents	

\*\* Advance EMI amount (where applicable) shall be treated as a collateral and shall be adjusted towards payments of the last few installments of the loan or overdue charges where applicable. The Bank shall not pay any interest on the advance installment amount.

S

(Borrower)

S

(Co-Borrower)

S

(Co-Borrower)



**SIGNED AND DELIVERED BY****Signatures**

<input type="checkbox"/>	<b>Individual:</b> Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ the <b>Borrower</b> within-named	_____ _____ _____		
	<input type="checkbox"/>	<b>Sole Proprietorship Firm:</b> Mr./Ms. _____ Sole Proprietor / Proprietress of M/s. _____ the Borrower within-named	_____ _____	
	<input type="checkbox"/>	<b>Partnership Firm:</b> Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ All partners of M/s. _____ the <b>Borrower</b> within-named	_____ _____ _____ _____	
		<input type="checkbox"/>	<b>Company:</b> The common Seal of _____ Pvt. Ltd. the Borrower within named has been affixed hereunto in the presence of: Mr./Ms. _____ Mr./Ms. _____ Directors/ _____ of the Borrower in pursuance of the Board Resolution dated _____ and they have signed below the Seal to confirm that the Seal was affixed in their presence.	_____ _____ _____ _____
<input type="checkbox"/>			<b>Limited Liability Partnership:</b> Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ All partners of M/s. _____ the Borrower within-named	_____ _____ _____ _____
<input type="checkbox"/>			<b>Association of Persons:</b> Mr./Ms. _____ Mr./Ms. _____ All members of the AOP namely _____ the Borrower within-named	_____ _____ _____

**SIGNED AND DELIVERED BY**

RBL BANK LIMITED,

Shri / Smt \_\_\_\_\_

Shri / Smt \_\_\_\_\_

(Authorized Signatories)

**BLANK**

## DISBURSAL REQUEST FORM

To,  
The Branch Manager  
RBL Bank Limited<sup>1</sup>

Name of Applicant	Name of Co-Applicant	Name of Co-Applicant	Preferred Mode of Disbursement (Cheque/ RTGS/NEFT)

I/We, request RBL Bank Limited ("RBL Bank") to disburse facility amount that was sanctioned to me/us as per the terms and conditions mentioned in the Fact Sheet dated \_\_\_\_\_

I /We agree and acknowledge that Rs. \_\_\_\_\_/- towards loan processing charges will be deducted from the abovementioned facility amount and the balance facility amount will be disbursed to me in the following manner:

S. No.	In Favour of	Bank	A/C No	Payable at	Amount
1					
2					
<b>Total Disbursement Amount</b>					

In Case of RTGS/NEFT	
Customer Name	
Beneficiary Name	
Beneficiary Account Number	
Bank Name	
Bank Address	
Amount	
IFS Code	
MICR Code	
Account Type	

I/We agree that I/we have submitted the following self-attested documents (ticked below) to the Bank representative:

1. Loan Agreement booklet
2. Please mention other documents, if any

Further, I/We confirm that I/We have given instructions for remittance through SI/ECS/NACH for repayment of abovementioned facility as per the terms and conditions laid out in the Loan Agreement booklet.

Name of Applicant \_\_\_\_\_ Signature \_\_\_\_\_

Name of Co-applicant \_\_\_\_\_ Signature \_\_\_\_\_

Name of Co-applicant \_\_\_\_\_ Signature \_\_\_\_\_

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

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

<sup>1</sup> RBL Bank Limited

## CHEQUE (PDCs) SUBMISSION FORM

To,  
The Manager,  
**RBL Bank Limited<sup>1</sup>**,  
Mumbai,

Dear Sir / Madam,

**Subject:** PDCs in Loan application No \_\_\_\_\_

I / we \_\_\_\_\_

thank you for your facility offer vide No. \_\_\_\_\_ dated \_\_\_\_\_ and would like to request the disbursement of the loan as earliest. The following crossed (A/c Payee) **Post Dated Cheques (PDCs)** are handed over to in favour of "**RBL Bank Limited**" Details of the PDCs are as below:

S. No.	Cheque Numbers		Date		No. of cheques	Name of the Bank & Branch	EMI/Pre-EMI/ Security	Amount
	From	To	From	To				
1								
2								
3								
4								
5								
6								

Name of the Customer<sup>2</sup>: \_\_\_\_\_

Signature of the Customer <sup>2</sup>: \_\_\_\_\_

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

Name of the Branch official / DSA: \_\_\_\_\_

Authorized Signatory from Branch official / DSA: \_\_\_\_\_

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

<sup>1</sup> RBL Bank Limited

<sup>2</sup> Please mention the repayment account entholder's name & signature. For example, if repayment PDC is received from the Co-applicant account then Cheque (PDCs) Submission Form must be signed by the co-applicant only.



## DEMAND PROMISSORY NOTE

(IN CASE OF INDIVIDUAL / SOLE PROPRIETORSHIP FIRM/PARTNERSHIP FIRM / LIMITED LIABILITY PARTNERSHIP / ASSOCIATION OF PERSONS)

ON DEMAND, I/ We, \_\_\_\_\_,

jointly and severally promise to pay RBL Bank Limited, or order, the sum of Rs. \_\_\_\_\_

(Rupees \_\_\_\_\_

\_\_\_\_\_ only) in consideration of full value received

together with interest at \_\_\_\_\_% p. a. with monthly / quarterly rests or such other rate as the Bank may fix from time to time, in relation to the Marginal Cost of Funds Based Lending Rate (MCLR), from the date hereof till the date of payment.

Presentment for payment and noting and protest of this note are hereby unconditionally waived.

Name and Signature of Borrower

Name and Signature of Co- borrower(s)

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

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

Revenue  
Stamp of  
Re. 1/- to be  
affixed

(Signature across Revenue  
Stamp by Borrower &  
Co-borrower(s))

**BLANK**

## PERSONAL GUARANTEE

This DEED OF GUARANTEE is executed at \_\_\_\_\_  
on this \_\_\_\_\_ day of \_\_\_\_\_,  
Two Thousand \_\_\_\_\_ ("Guarantee")  
BY

Mr./Ms. \_\_\_\_\_,  
aged \_\_\_\_\_ years, Son / Daughter / Wife of \_\_\_\_\_

residing at \_\_\_\_\_, being the director /  
partner at \_\_\_\_\_

AND

Mr./Ms. \_\_\_\_\_,  
aged \_\_\_\_\_ years, Son / Daughter / Wife of \_\_\_\_\_

residing at \_\_\_\_\_, being the director /  
partner at \_\_\_\_\_

AND

Mr./Ms. \_\_\_\_\_,  
aged \_\_\_\_\_ years, Son / Daughter / Wife of \_\_\_\_\_

residing at \_\_\_\_\_, being the director /  
partner at \_\_\_\_\_

which expression shall unless repugnant to the context or meaning  
thereof be deemed to mean and include his/her/their heirs, executors and  
administrators) hereinafter (collectively) referred to as the "Guarantor/s"  
of the ONE PART;

IN FAVOUR OF

**RBL BANK LIMITED**, a company incorporated under the Indian  
Companies Act, 1913 and an existing Company within the purview of  
the Companies Act, 2013, bearing CIN U65191PN1943PLC007308 and  
registered with the Reserve Bank of India as Scheduled Commercial  
Bank and having its registered office at Shahupuri, Kolhapur – 416  
001 and administrative office at Mahaveer, Shri Shahu Market Yard  
Shahupuri, Kolhapur – 416 005 (hereinafter referred to as "The Bank"  
which expression shall, unless it be repugnant to the context or meaning  
thereof, be deemed to mean and include its successors in interest,  
assigns, holding or subsidiary company and/or associates) of the  
OTHER PART.

### WHEREAS:

A. Mr./Ms. \_\_\_\_\_,  
aged \_\_\_\_\_ years, Son / Daughter / Wife of \_\_\_\_\_

residing at \_\_\_\_\_, being the director /  
partner at \_\_\_\_\_

\_\_\_\_\_ ,  
a company / partnership firm incorporated under the Companies Act,  
1956/2013/registered under the Partnership Act, 1932 and having  
its registered office at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred  
to as "the Borrower" ), has requested The Bank and The Bank has  
agreed to grant credit facility amounting to Rs. \_\_\_\_\_

(Rupees \_\_\_\_\_)

Only) (hereinafter referred to "**Facility**") to the said Borrower upon  
the terms and conditions mentioned in the Facility Agreement dated

\_\_\_\_\_ (hereinafter referred to as "**Facility  
Agreement**") and other documents executed by the Borrower which  
have been perused and understood by the Guarantor/s (hereinafter  
collectively referred to as "**the Transaction Documents**");

B. In pursuance of the conditions specified and contained in the Facility  
Agreement, the Borrower has agreed to procure and furnish, and  
the Guarantor/s have agreed to extend to The Bank, a guarantee  
guaranteeing due repayment by the Borrower of the said sum of  
(Rupees \_\_\_\_\_)

only) together with interest, additional interest, costs, charges,  
expenses and/or other monies due to The Bank (hereinafter referred  
to as "**the Guaranteed Sum**") in respect of or under the said Facility  
on demand by The Bank;

C. The Guarantor/s have requested The Bank to grant the said Facility  
to the Borrower in consideration of the Guarantor having offered to  
guarantee repayment of the said Facility with interest and all other  
moneys that may become due and payable by the Borrower to The  
Bank in connection with the said Facility.

NOW THESE PRESENTS WITNESSETH that in consideration of  
the above premises it is hereby covenanted and agreed as follows:

#### 1. Guarantee:

- As security for the due repayment of the Guaranteed Sum, the  
Guarantor/s do hereby irrevocably, absolutely and unconditionally  
guarantee to The Bank, that the Borrower shall duly and  
punctually pay all the amounts of the principal and all interest,  
additional interest, costs, charges and expenses to The Bank  
in respect of the said Facility in accordance with the terms and  
conditions contained in the Transaction Documents on which the  
said Facility is granted.
- On failure of the Borrower to repay any amount due and/or  
discharge any if its obligations under the Transaction Documents,  
the Guarantor/s agree that the Guaranteed Sum due and payable  
by the Guarantor/s jointly and severally to The Bank, shall be  
paid, without any demur or protest, within two days from The  
Bank sending a demand notice for such payment.

#### 2. Demand:

- Any such demand made by The Bank on the Guarantor/s shall be  
conclusive as regards the amount claimed therein having become  
due and payable by the Borrower to The Bank in respect of the  
said Facility mentioned therein and also conclusive as regards  
the default having been committed by the Borrower in repayment  
of the said amount claimed by The Bank. The Guarantor/s agree  
that they will not require any further proof of these facts from The  
Bank and will forthwith pay the amount demanded on receipt of  
the demand notice.
- Any such demand notice sent by The Bank by hand delivery or  
by post to the Guarantor/s at their address mentioned above or  
such address as may be known to The Bank, shall be deemed to  
have been duly served on the Guarantor/s at the time when the  
notice would in the ordinary course of post be delivered at such  
address, notwithstanding that the notice may not in fact have  
been received by the Guarantor/s or that the address to which it  
is dispatched may have ceased to the Guarantor/s' address.

#### 3. Independent Obligation

- The Guarantor/s shall, as a separate and independent stipulation  
and without prejudice to the other provisions contained herein,  
indemnify The Bank in the event the whole or any of the provisions  
of the Transaction Documents being or becoming void, voidable,  
unenforceable or ineffective as against The Bank for any reason  
whatsoever irrespective of whether such reason or any related  
fact or circumstance was known or ought to have been known  
to any of the Guarantor/s and/or the Borrowers or any of their  
officers, employees, agents or advisers.

#### 4. Additional Guarantee

- This Guarantee is in addition and without prejudice, to any other  
guarantee, indemnity, security, lien or other right or remedy  
which The Bank may now or hereafter have for repayment of  
the Guaranteed Sum or any part thereof.
- Further, the Guarantee herein contained shall be enforceable  
against the Guarantor/s for all interest costs and other monies  
which may from time to time become due and remain unpaid to

[S]

(Borrower)

[S]

(Co-Borrower)

[S]

(Co-Borrower)

- The Bank and shall not be determined or in any way be affected by any account or accounts being opened in any other bank approved by The Bank or on account of such accounts becoming nil or coming into credit at any time or from time to time or by reason of the said account(s) being closed and fresh account(s) being opened with The Bank which is approved by The Bank in respect of fresh facilities being granted within the overall limit sanctioned to the Borrower.
- c. The Guarantor/s accepts, confirms and consents for the disclosure and sharing by The Bank of all or any information and data relating to the Guarantor, the said Facility, any other transactions that the Guarantor has with The Bank, the Borrower's account, and the agreements and documents related to the said Facility and transactions, including but not limited to information relating to default, if any, committed by the Guarantor, in the discharge of the Guarantor's obligations in relation to the said Facility or other transactions, as The Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Information Bureau (India) Ltd and/or to any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the said Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
5. **The Guarantor/s:**
    - a. Undertake/s and covenant/s that they shall provide all information, as and when required by The Bank. The Guarantor/s declares that the information furnished to The Bank from time to time is and shall be true and correct.
    - b. accept/s that the RBI or the Credit Information Bureau (India) Ltd. and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by The Bank in such manner as deemed fit by them in any particular circumstances; and that it shall not hold The Bank responsible or liable in this regard.
    - c. agrees that without prejudice to any rights of The Bank, all acts / steps as are necessary for The Bank to take in order to monitor the said Facility and utilization thereof and/or the obligations of the Guarantor and /or the Guarantor's compliance with the terms thereof and / or to recover amounts due to The Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company, firm or body corporate) as may from time to time be appointed by The Bank in respect thereof and that The Bank will at all times be entitled to share with any such other person that may thus be appointed by The Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Guarantor and/ or the said Facility. Further, the Guarantor expressly recognizes and accepts that The Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of The Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of The Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.
  6. **Indemnity**
    - a. The Guarantor/s shall indemnify and keep The Bank indemnified against all losses, damages, costs, claims and expenses whatsoever which The Bank may suffer or incur by reason of or in connection with any such default on the part of the Borrower and/or any or both of the Guarantor/s as set out in the Transaction Documents including legal proceedings taken against the Borrower and/or the Guarantor/s for recovery of the moneys referred to in Clause 1 (Guarantee) above.
  7. The Guarantee herein contained shall not be determined, affected or in any way prejudiced by:
    - a. Any absorption of or by The Bank or by any amalgamation thereof or therewith but shall inure and be available for and by the absorbing or amalgamated Bank or concern;
    - b. Any insolvency, liquidation, bankruptcy or similar situation or proceeding in respect of the Borrower under any law, statute, rule, ordinance, etc., which would have the effect of suspending or waiving all or any rights against the Borrower;
    - c. Any change in the management/partnership of the Borrower and/ or takeover of the management of the Borrower by other person;
    - d. Any change in the constitution of any of the Borrower;
    - e. Death, insanity, disability or bankruptcy of the Guarantor/s or any of them;
    - f. The absence or deficiency of powers on the part of the Guarantor/s to give guarantees and/or indemnities;
    - g. Any intermediate payment or satisfaction of any part of the Borrower/s;
    - h. The granting of further time to the Borrower.
  8. **Irrevocable Guarantee**
    - a. This Guarantee shall be primary, absolute, irrevocable, continuing and unconditional and the obligations of the Guarantor/s hereunder shall not be conditional on the receipt of any prior notice by the Borrower and the demand or notice by The Bank shall be sufficient notice to or demand on the Guarantor/s.
    - b. The Guarantee shall be irrevocable and enforceable against the Guarantor/s notwithstanding any dispute between any of the parties in this Deed.
    - c. This Guarantee shall not be revoked by the Guarantor/s and shall remain in force till all the amounts due and payable to The Bank by the Borrower in respect of the said Facility are paid in full inclusive of interest and other charges payable by the Borrower. The Guarantor/s further specifically agree that this guarantee shall continue to remain in force and the Guarantor/s shall continue to be liable there under for all amount due and payable to The Bank by the Borrower even though some of the said Facility may have been unutilised or utilised and then repaid in full so long as the said Facility are continued by The Bank to the Borrower. This guarantee shall be in full force even though the Borrower have not renewed the documents and even though the claim of The Bank for the amounts due from the Borrower get time barred and The Bank cannot recover the same from Borrower by filing a suit or any legal proceeding against the Borrower.
  9. **Representations and Warranties:**

The Guarantor/s make/s the following representations and warranties as of the date hereof:

    - a. The Guarantor/s is/are a citizen of India and has the capacity to carry on his business as now being conducted, to own his/their own property and other assets and to execute and give effect to this Guarantee;
    - b. The Guarantor/s is/are empowered and authorised to execute this Guarantee;
    - c. This Guarantee and all related documents are or when executed, will constitute valid and binding obligations of the Guarantor and be enforceable in accordance with their respective terms;
    - d. All acts, conditions and things, which are necessary or advisable to be done, fulfilled or performed in connection with (i) the execution, delivery or performance of the Guarantee, (ii) the legality, validity and enforceability hereof, and (iii) the admissibility in evidence of this Guarantee have been duly done, fulfilled and/ or performed and are in full force and effect;
    - e. The execution, delivery and performance of this Guarantee do not and would not contravene, violate or constitute a default under (a) any provision of any agreement or other instrument to which the Guarantor/s is a party or by which the Guarantor/s or any of his assets is or may be bound, (b) any law or regulation applicable to the Guarantor or (c) any judgment, injunction, order or decree binding upon the Guarantor or any of his assets;
    - f. No event has occurred and is continuing which constitutes or which, upon the lapse of time or the giving of notice or both, would become an Event of Default relating to the Guarantor/s under the Transaction Documents or a default under any agreement, mortgage, indenture, note or other instrument to which the Guarantor/s is/are a party or by which the Guarantor or any of his assets are or may be bound;
    - g. There are no legal, administrative or other actions, claims or other proceedings current, pending or, threatened against the Guarantor/s which if decided adversely would materially and adversely affect the financial condition, business or operations of the Guarantor or would materially and adversely affect the Guarantor's ability to perform his obligations under this Guarantee or which question the legality, validity or binding effect of any provision of this Guarantee;
    - h. The Guarantor/s affirms and confirms and declare that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise or part payment made by the Borrower or the authorised agents of the Borrower to The Bank shall be deemed to have been made and/or given by or on behalf of the Guarantor/s themselves and shall be binding upon each of them.
  10. The Guarantor/s shall forthwith on demand made by The Bank deposit with The Bank, such sum or security as The Bank may from time to time specify for the due fulfillment of their obligations under this Guarantee and any security deposited with The Bank may be sold by The Bank after giving to the Guarantor a reasonable notice



of sale and the Guaranteed Sum or the proceeds of sale of the securities may be appropriated by The Bank in or towards satisfaction of the Guaranteed Sum together with interest and other monies due and payable by the Borrower under the Facility Agreement and any liability arising out of non-fulfillment thereof by the Guarantor/s.

11. The Guarantor/s hereby agree/s that notwithstanding any variation made in the terms and conditions of the Facility Agreement and/or any of Transaction Documents including reallocation / interchange of the individual limits within the Guaranteed Sum, variation in the rate of interest, extension of the date for payment of the installments, if any, composition made between The Bank and the Borrower to give time to or not to sue the Borrower, or The Bank parting with any of the securities given by the Borrower, the Guarantor/s shall not be released or discharged of their obligation under this Guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor/s shall notwithstanding anything herein contained be deemed to have accrued and the Guarantor/s shall be deemed to have become liable hereunder on the date or dates on which the Borrower shall become liable to pay the amount/amounts due under the Facility Agreement and/or any of the said security documents as a result of such variation or composition or arrangement.
12. The Guarantor/s agree/s that any admission or acknowledgement made in writing signed by the Borrower of the liability and indebtedness of the Borrower or otherwise in relation to the said Credit Facility and/or any part payment made by the Borrower in respect of / towards repayment of the amounts and their indebtedness or otherwise in relation to the said Facility and / or the subject matter of this Guarantee or any judgment, award or order obtained by The Bank against the Borrower shall be binding on the Guarantor/s and shall be treated as given on behalf of the Guarantor/s also. The Guarantor/s shall accept the correctness of any statement of account served on the Borrower, generated through computer or which is duly certified by the authorized signatory of The Bank, and the same shall be binding and conclusive against the Guarantor/s also and the Guarantor/s further agrees that in the Borrower making an acknowledgment or making a payment the Borrower shall in addition to his personal capacity be deemed to act as the Guarantor's duly authorised agent in that behalf.
13. It is further agreed by the Guarantor/s that The Bank shall be entitled to give temporary or extra overdrafts or other advances to the Borrower and to appropriate payments made to it by the Borrower towards recovery of any moneys advanced / disbursed by The Bank to the Borrower from time to time including temporary over-drafts enhancement of facility or otherwise whether through the accounts guaranteed by the Guarantor/s herein or otherwise without affecting the liabilities of the Guarantor/s and the Guarantor/s shall not be entitled to question such appropriation or to require The Bank to appropriate such payments towards previous disbursements so as to reduce the liability of the Guarantor/s hereunder on account of any such payments.
14. In the event of death of any/or all of the Guarantor/s during the continuance of the guarantee, the estate and effects and the heirs, executors, administrators and assigns of such deceased Guarantor/s will continue to be liable for full repayment of the moneys then due under the said Facility together with future interest, costs and charges payable by the Borrower in respect thereof. It is further agreed by the Guarantor/s that until written notice of the Guarantor's death is delivered to The Bank, The Bank shall be entitled to continue the said Facility to the Borrower so as to bind the estate effects heirs, executors, administrators and assigns of the deceased Guarantor/s also for the moneys advanced subsequent to his death.
15. The Guarantor/s hereby consents to the following
  - a. The Bank making any variance, change or modification that The Bank may think fit in the terms of Facility agreement;
  - b. To the Bank determining enlarging or varying any Facility to the Borrower;
  - c. To the Bank making any composition with or promising to give time or installments to the Borrower; or not to sue the Borrower or to The Bank's parting with any security which it may be holding for the Guaranteed Sum.
16. The Guarantor/s also agree that they shall not be discharged from their liabilities to The Bank by The Bank releasing the Borrower or by any act or omission of The Bank as indicated above the legal consequences whereof may be to discharge the Guarantor/s or by any act of The Bank which would, but for this provision, be inconsistent with the Guarantor's rights as sureties or by The Bank's omission to do any act which, but for these present provisions, The Bank's duty to the Guarantor/s would have required The Bank to do. The Guarantor/s do hereby waive all the rights available to the sureties under Sections 133, 134, 135, 139, and 141 of Contract Act. The Guarantor/s also agree that they will not be entitled to the benefit of subrogation to the securities until all moneys due to The

Bank secured by such securities are fully repaid and also if the same securities are held by The Bank for any other indebtedness of the Borrower.

17. The Bank may recover against the Guarantor/s to the extent herein before mentioned notwithstanding that the Borrower or his agents, partners, directors or officers may have exceeded his or their powers or that the arrangements with The Bank may have been ultra virus and without being bound to enforce its claim against the principal or any other person or other security held by The Bank. The Bank shall not be bound to inquire into powers of the principal or his agents or partners, directors or officers purporting to act on behalf of the principal and all moneys dues or liabilities incurred shall be deemed to form part of the present guarantee notwithstanding that the principal or his agents, partners, directors and officers may have exceeded his or their power or the arrangement with The Bank may have been ultra virus.
18. The Guarantor/s agrees that notwithstanding The Bank for any reason whatsoever losing and/or parting with any of the securities given by the Borrower, the Guarantor/s shall not be released or discharged of their obligations under this Guarantee and in the event of The Bank so losing or parting with the security the Guarantor/s shall be deemed to have consented to or acquiesced in the same.
19. The Guarantor/s agree/s that if the Borrower being an individual becomes an insolvent or being a company goes into liquidation or winding up (whether compulsory or voluntary) or if the management of the undertaking of the Borrower is taken over under any law or if the Borrower and/or the undertaking of the Borrower is nationalised under any law or the Borrower makes any arrangement or composition with creditors, The Bank may (notwithstanding payment to The Bank by the Guarantor/s or any other person of the whole or any part of the amount hereby secured) rank as creditor and prove against the estate of the Borrower for the full amount of The Bank's claim against the Borrower or agrees to and accepts any composition in respect thereof and The Bank may receive and retain the whole of the dividends, composition or other payments thereon to the exclusion of all the rights of the Guarantor/s in competition with The Bank until all The Bank's claims are fully satisfied and the Guarantor/s will not be paying off the amounts payable by them or otherwise prove or claim against the estate of the Borrower till such time as the whole of The Banks claims against the Borrower have been satisfied and The Bank may enforce and recover payment from the Guarantor/s of the full amount payable by the Guarantor/s notwithstanding any such proof or composition as aforesaid. On the happening of any of the aforesaid events, the Guarantor/s shall forthwith inform The Bank in writing of the same.
20. The Guarantor/s hereby represent/s to The Bank that the Borrower and the Guarantor/s are competent to contract within the meaning of the Indian Contract Act and that there is no impediment to their capacity to enter into contracts with The Bank. The Guarantor/s further agree that if Borrower shall be found not to be liable to The Bank in law for the advances made or the said Facility given by The Bank to him by reason of his incapacity to borrow or to contract or for any other reason, the Guarantor/s shall nevertheless be liable to indemnify The Bank and to pay The Bank all the sums that would have been otherwise recoverable by The Bank from the Borrower.
21. Without prejudice to The Bank's absolute right in its uncontrolled discretion to adjust, appropriate or set off at any time and from time to time any amount received or to be received by The Bank from Guarantor/s or any amount due or to become due to Guarantor/s towards any amount due or to become due by Guarantor/s to The Bank in any account at any of The Bank's branches whatsoever, any amount received or to be received by The Bank may first be appropriated by The Bank towards costs, charges and expense incurred by The Bank and surplus amount, if any, may thereafter be appropriated by The Bank towards interest chargeable by The Bank and surplus amount, if any, may lastly be appropriated by The Bank towards principal amount due from the Guarantor/s after invoking this guarantee, to The Bank.
22. The Bank shall be entitled at any time and from time to time without any notice, reference or intimation to the Guarantor/s to adjust, appropriate or set off any credit balance or any part thereof due or to become due to the Guarantor/s in any of the Guarantor/s' current, savings, term deposit or any deposit account or any account whatsoever at any of The Bank's branches in the Guarantor/s' name/s with or without joint names of any other persons on or before or after the maturity dates thereof towards satisfaction or part satisfaction of outstanding debit balances due or to become due by the Guarantor/s to The Bank, after invoking this guarantee.
23. Notwithstanding The Bank's decision / action / policy, if any, to reverse any debit entry or not to debit interest or not to make any debit entry in The Bank's books or in ledger account or in statement of account or any account of the Borrower, for any period whatsoever, upon invoking this guarantee, the Guarantor/s shall be bound and liable to pay jointly and severally The Bank, the entire outstanding debit

balance and compound interest thereon by the Borrower under the said Facility, with monthly rests till the date of realization, recovery or collection by The Bank of all such amounts plus additional interest, liquidated damages, commission, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by The Bank from time to time without reference, notice or intimation by The Bank at any time whatsoever.

24. The Guarantor/s do hereby agree, undertake, record, declare, admit, assure, promise, acknowledge and confirm to abide by, accept, satisfy, fulfill, carry out, perform and comply fully with all the terms, conditions, requirements, sanctions, provisions and stipulations or any amendments or modifications therein made or to be made by The Bank at any time or from time to time in its discretion concerning any of his/their liabilities, limits or accounts without any reference, notice or intimation by The Bank in that behalf.
25. No delay in exercising or omission to exercise any right, power or remedy accruing/available to The Bank upon any default or otherwise hereunder or any other security documents/letters of guarantee shall impair or prejudice any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence therein and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy of The Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by The Bank.
26. The Guarantor/s shall not assign or transfer any of their rights and/or obligations under this Deed of Guarantee. However The Bank shall be entitled to, without issuing any notice or obtaining any consent from the Guarantor/s, sell, assign, this Deed with or without any other security in favour of The Bank (including all guarantee/s, if any) to any person of The Bank's choice in whole or in part and in such manner and on such terms and conditions as The Bank shall decide.

27. Notices

- a. Save as otherwise provided below, any demand or notice or communication to be made or given to the Guarantor/s for the payment of the Guaranteed Sum payable to The Bank or for any other purposes, may be made by actual delivery thereof to the Guarantor/s or by dispatch thereof by Registered Post or Certificate of Posting or by courier or by any other means including electronic media to the following address in India:

Guarantor :  
Address :  
  
Email :  
Tel :  
Fax :  
Attention :

Guarantor :  
Address :  
  
Email :  
Tel :  
Fax :  
Attention :  
  
Guarantor :  
Address :  
  
Email :  
Tel :  
Fax :  
Attention :

- b. Any notice dispatched by The Bank by Registered Post or Certificate of Posting or by courier or by any other means specified above to the address to which it is required to be dispatched under this clause shall be deemed to have been duly served on the Guarantor/s four days after the date thereof, and shall be sufficient if it is established that such notice, communication or demand was properly addressed and sent.
- c. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor or his successors or assigns, as the case may be. Such demand or notice is to be made or given, and shall be assumed to have reached the addressee in the course of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantors until after demand for payment in writing shall have been made or given as aforesaid.

28. This Deed and the Transaction Documents shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Facility, this Deed and the Transaction Documents shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch of The Bank from where the disbursement has been made to the Borrower is situated, provided that the exclusivity aforesaid shall bind the Borrower and The Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the The Bank. The arbitration proceedings shall be conducted at Delhi/Mumbai as may be decided by the Bank in its sole discretion. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award.

IN WITNESS WHEREOF the Guarantor/s have executed these presents on the date mentioned hereinabove

Signature

SIGNED AND DELIVERED BY within named Mr./ Ms. _____ (Guarantor)	
SIGNED AND DELIVERED BY within named Mr./ Ms. _____ (Guarantor)	





## **RBL BANK LIMITED**

Corporate Office : One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg,  
Lower Parel (West), Mumbai – 400013. CIN U65191PN1943PLC007308

Registered Office : Shahupuri, Kolhapur – 416 001

Administrative Office : Mahaveer, Shri Shahu Market Yard Shahupuri, Kolhapur – 416 005