



EQUITAS SMALL FINANCE BANK LIMITED

No. 769, Spencer Plaza, 4th Floor, Phase II,
Annasalai, Chennai - 600 002

FACILITY AGREEMENT MERCHANT OVERDRAFT

BRANCH / HO	
APPLICATION NO.	
CUSTOMER NAME	
CUSTOMER ID	
PROPOSAL NO.	
AGREEMENT NO.	

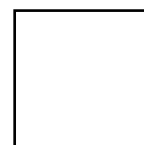
DEMAND PROMISSORY NOTE

Rs. _____

ON DEMAND, I/We _____,

promise to pay Equitas Small Finance Bank Limited or order, the sum of Rupees _____ along with such other amounts as may be availed by us in addition to the above amount together with interest from the date hereof, at _____% above Equitas Small Finance Bank Limited External Benchmark Rate (the present External Benchmark Rate being _____% p.a.) i.e. presently at _____percent per annum or such other rate the Bank may fix from time to time, in relation to the Bank's EBMR, compounding and payable with monthly rests, for value received.

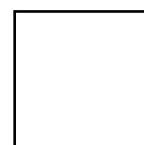
The Borrower to the Note waive presentment, notice of non-payment, protest, notice of protest and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms or discharge of any collateral/mortgage for this Note.



Borrower / Guarantor(s)

Place: _____

Date: _____



Guarantor(s)

JOINT AND SEVERAL DEMAND PROMISSORY NOTE

Rs. _____

On Demand We,

1) _____

2) _____

3) _____

4) _____

authorised signatories of M/s _____ jointly and severally promise to pay Equitas Small Finance Bank Limited or order the sum of Rupees _____ along with such other amounts as may be availed by us in addition to the above amount for value received alongwith interest at the rate of _____% above Equitas Small Finance Bank Limited EBMR (the present EBMR being _____% p.a./External Bench Mark Rate i.e. presently at _____ percent p.a) or such other rate as the Bank may fix from time to time, in relation to the Bank's External Bench Mark Rate, compounding and payable with monthly rests, for value received.

The signatories to the Note waive presentment, notice of non-payment, protest, notice of protest and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms or discharge of any collateral/mortgage for this Note.

Borrower (with partnership firm's seal)

Personal Signature of the Partners in full without Revenue Stamp in full :

Place: _____

Borrower / Guarantor(s)

Date: _____

Guarantor(s)

D.P.NOTE DELIVERY, CONTINUITY CUM WAIVER LETTER

Equitas Small Finance Bank Limited

4th Floor. Phase II, Spencer Plaza,
769, Anna Salai, Chennai- 600002.

Dear Sir,

Please take delivery of the accompanying Demand Promissory Note dated _____ for Rs. _____ (Rupees _____) along with such other amounts as may be availed by us in addition to the above amount for value received alongwith interest at the rate of _____% above Equitas Small Finance Bank Limited's EBMR (the present EBMR being _____% p.a.) i.e. presently at _____percent per annum/ EBMR, or such other rate as the Bank may fix from time to time, in relation to the Bank's EBMR/EBMR, compounding and payable with monthly rests, for value received made by me/us in favour of Equitas Small Finance Bank Limited.

I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonor in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by us, Equitas Small Finance Bank Limited. is at liberty to give time for payment to us without discharging us from liability.

The said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the Credit facility granted now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that, by payment made into the Loan account from time to time, the Credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit, or the period of validity of the Promissory Note.

Borrower / Guarantor(s)

Place: _____

Date : _____

Guarantor(s)

Letter of Hypothecation

Date :

From

To
Equitas Small Finance Bank Limited (ESFB).
4th Floor, Phase II, Spencer Plaza,
769, Anna Salai, Chennai – 600002.

Dear Sirs,

WHEREAS at my/our request, as Borrower, Equitas Small Finance Bank Limited, a Banking Company incorporated and registered under the Companies Act, 1956, carrying on the business of Banking under the Banking Regulation Act, 1949, and having its Registered Office as stated above, (hereinafter called "the Bank") has agreed to grant/granted me/us, loan facility against immovable property described below, to tune of Rs.(Rupeesonly) hereinafter as "Loan Facility") morefully described hereunder and in addition to the mortgaging of the said immovable property, I/We further agree to create first and exclusive charge to and in your favour in respect of the properties setout under the Schedule hereunder in the manner as follows:

DESCRIPTION OF THE IMMOVABLE PROEPRTY

As per memorandum of deposits of Title Deed(s) / Deed of Mortgage executed in favour of Equitas Small Finance Bank Limited.

In consideration of the above I/We hereby HYPOTHECATE BY WAY OF EXCLUSIVE CHARGE to the Bank, all the properties morefully described in the Schedule to cover and secure the said facility adequately which are now owned by us or which may at any time hereafter during the continuance of this security come to be owned by us in the course of our business including but not limited to all book debts and receivables owed to us by any person, firm, company or body corporate or by the Government Department or office or any Municipal or Local or Public or Semi-Government body or authority or anybody corporate or undertaking or project whatever in the public sector (all of which herein after collectively referred to as "the hypothecated properties").

TO SECURE AS A CONTINUING SECURITY, the due repayment by me/us to the Bank, at any time on demand, of :

All the monies now or at any time and from time to time hereafter due/may become due and owing by me/us to the Bank in respect of and under the above said loan facility and interest and commission thereon and all legal and other costs, charges, payments, reimbursements and expenses relating thereto and payable hereunder and incidental to this security or for enforcement thereof (hereinafter collectively referred to as " the said dues").

AND IN FURTHER CONSIDERATION AFORESAID: I/We hereby agree, undertake and confirm to the Bank as follows:

- 1) That the said dues shall be payable by me/us to the Bank on demand at its Registered Office or at such other Branch/office of the Bank, as the Bank may stipulate. The Bank shall be entitled to demand payment of all or any of the said dues at any time from me/us.
- 2) So long as any monies are outstanding under the loan facility, I/We shall pay to the Bank interest at the rate as may be stipulated under any other document connected to the loan facility or that may be communicated by the Bank to me/us from time to time with monthly/quarterly rests on daily debit balances and this document shall be construed as if such revised rate of interest was mentioned herein and thereby secured.
- 3) In the event of my/us, not paying any amount due on account of principal, interest, fees, costs, charges and expenses payable from time to time under these presents, the Bank shall be, at its discretion, entitled to debit or charge such interest amount to any of the banking facilities or accounts namely, over draft account, cash credit account, current account or any other account of the Borrower. Any amount so debited to the said account/s with the Bank shall form part of account/s to which such amount is debited and shall carry interest at the rate/s in force at the relevant time applicable to the account/s to which the amount is debited.
- 4) The Bank shall have an absolute discretion for granting or continuance of the said loan facility and determining the amounts to be advanced and/or allowed to be outstanding from time to time within the limit and in the account/s to be opened by the Bank in respect of the said loan facility and be at liberty to close the account/s and refuse to allow further drawing or advances thereon at any time without any previous notice to me/us.
- 5) All monies advanced by the Bank on the security hereof shall be deployed solely in and for the purpose of declared by me or informed to the Bank at the time of availing of the loan. All documents under this security shall always be distinguishable and held as the exclusive property of the Bank specifically appropriated to the Security to be dealt with only under the directives of the Bank. I/We shall not, without the prior written permission of the Bank, create any mortgage, charge, lien or encumbrance upon or over the security in any manner whatsoever. I/We undertake to execute all necessary documents, transfers, assignments and endorsements and do all acts, deeds and things which the Bank may require for vesting the hypothecated properties including our book debts/receivables in favour of the Bank and render the same readily realizable or transferable by the Bank at any time and for giving full effect to the security.
- 6) I/We, expressly declare/s and assure/s that all sale, realisation, insurance proceeds, compensation amount and all other monies received from and out of or in respect of the hypothecated properties shall be held by me /us for the benefit of and in trust for the Bank for the payments of the amounts due and payable by me/us to the Bank in respect of the facilities granted to us. Subject to the above, I/We shall be at liberty in the ordinary course of business to receive/recover all or any of the said book debts/receivables hereby hypothecated but I/We will upon receipt of the proceeds of the said

book debts/receivables, pay the same forthwith to the Bank, to be applied in reduction or discharge of my/our indebtedness to the Bank in respect of the said loan facility. I/We shall not recover any of the said debts upon being prohibited in writing by the Bank from doing so.

7) I/We shall furnish to the Bank, whenever required by the Bank, full and correct particulars/statements of all the hypothecated properties and shall allow the Bank or its authorised agents to take inspection of the hypothecated properties, all the Books of Accounts and shall produce such evidence as the Bank may require as to the value thereof. It shall be lawful for the Bank at any time and from time to time during the continuance of the security to appoint and employ at my/our expense in all respects and for such period as the Bank shall think fit a person or persons or a Firm or a Company to inspect the value of all or any of the said hypothecated properties on behalf of the Bank and shall pay to the Bank on demand all the expenses fees in respect thereof or incidental thereto (the Bank's statement being conclusive). In default, the Bank may be at liberty to debit the amount thereof to my/our said accounts in the Bank's books and the same shall be treated as advance until payment thereof. I/We, undertake not to overvalue the hypothecated properties. I/We am/are further aware that the facilities availed by us from the Bank is dependent on such statement and as such if wrong statements are given by me/us, for instance regarding the age and quantum of the hypothecated properties, misrepresenting the facts etc. shall tantamount to misrepresentation to the Bank for including it to advance money under the facility to me/us and thus causing loss to the Bank for which I/We, will be criminally liable in addition to the other remedies available to the Bank as stipulated hereunder or under law.

8) If I/We fail to pay on demand any monies which ought to be paid by me/us hereunder or shall commit any breach of any agreement on my/our part herein contained or if any circumstances shall occur which in the sole judgment of the Bank is prejudicial to or imperils or is likely to prejudice or imperil this security or if any distress or execution is levied or enforced against any of my/our property or assets whatsoever or if any person firm or company shall take steps towards applying for or obtaining an order for the appointment of a Receiver of any of my/our property or assets whatsoever or if such Receiver is appointed or if, I/We being a company, an order is made or a resolution is passed for the winding up of our company or a petition for such winding up is filed or notice of a meeting to pass such resolution is issued or if I/We shall cease or threaten to cease to carry on business or conduct the business to the satisfaction of the Bank; then in any such case the Bank shall have a right to forthwith or at any time thereafter and without any notice enter into or upon any place or premises where or wherein any of the hypothecated properties or records pertaining to the said hypothecated properties may be kept or stored (and for the purpose of such entry to do all acts deeds or things deemed necessary by the Bank) and inspect, value, and /or take charge of and /or to recover, receive, appoint receiver of all or any of the said properties in such manner as the Bank shall think fit and to apply the net proceeds thereof in and towards the payment of all the said dues hereby secured in such manner and in such proportion as the Bank may decide, at its discretion. The Bank may enforce, realise, settle, compromise and deal with any rights aforesaid (but not bound to exercise any of these powers) without being liable for any damage or losses in the exercise thereof and without prejudice to the Bank's rights and remedies of suit or otherwise. I/We shall accept the Bank's accounts as sufficient evidence of the amount received or realisation or receipts and of the amount of costs, charges and expenses thereof and to pay any shortfall or deficiency thereby shown. I/We shall transfer and deliver to the Bank relative contracts, securities, bazar chits, bills, notes, hundies and all other documents sign/furnish all such deeds, documents, papers and furnish such other information and do all such acts, deeds and things as may be required by the Bank in connection with the above.

9) This undertaking shall not prejudice the rights and remedies of the Bank against us/me, irrespective and independent of this undertaking, in respect of any other advances made or to be made by the Bank to me/us.

10) The Bank shall be entitled to call upon me/us to repay the amount of the loan together with all interest and other cost etc., forthwith to the Bank, if any other loan account of me/us had been classified as Non-Performing Asset by the Bank in accordance with the guidelines issued by the Reserve Bank of India from time to time.

11) I/We shall pay any shortfall or deficiency if the net sum realised shall be insufficient to pay the said dues hereby secured and the Bank shall be at liberty to apply any other monies in the hands of the Bank standing to my/our credit or belonging to me/us in or towards the payment of the balances, provided that nothing herein contained shall in any manner prejudice or affect the remedy of the Bank against me/us personally.

12) If there shall be a surplus available in the hands of the Bank after payment of the said dues hereby secured, such surplus shall be applied by the Bank in payment or liquidation of all and any other monies which shall be or may become due from us to the Bank whether solely or jointly with any other person or persons or company under any other facility/ies.

13) I/We shall not have any claim whatsoever against the Bank in relation to any act or thing done, omitted, permitted or suffered by the Bank in exercising its rights/powers hereunder and such exercise shall be without prejudice to the Bank's other rights and remedies in law and notwithstanding that there may be any pending suit or proceedings relating the said hypothecated properties.

14) I/We shall at my/our own expense during the continuance of the security insure and keep insured the premises where the hypothecated properties and records pertaining to the said properties are, for the time being kept or stored, at all times against the loss or damage, by fire, theft and other common risks and also duly and punctually pay all dues, rents, rates, taxes, payment and outgoings in respect of the said premises.

15) I/We hereby declare and guarantee that all the said properties present and future whether now hypothecated or which may be hypothecated in future are and shall be my/our absolute and unencumbered property with full power of realisation over all such debts.

16) I/We understand that as a pre-condition, relating to grant of the loans / advances / other non-fund-based facilities to me / us, Bank, requires my / our consent for the disclosure by the Bank of, information and data relating to me / us, of the loan facility availed of / to be availed, by me / us, obligations assumed / to be assumed, by me / us, in relation thereto and default, if any, committed by me / us, in discharge thereof.

17) Accordingly, I / we hereby agree and give consent for the disclosure by the Bank of all or any such;

- a. Information and data relating to me /us;
- b. The information or data relating to any loan facility availed of / to be availed, by me / us and
- c. Default, if any, committed by me / us, in discharge of my / our such obligation,

as Bank may deem appropriate and necessary to disclose and furnish to Credit Information Company and any other agency authorised in this behalf by RBI.

18) I/We declare that the information and data furnished by me / us to the Bank are true and correct.

19) I/We undertake that :

a. the Credit Information Company and any other agency so authorised may use , process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

b. the Credit Information Company and any other agency so authorised may 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 Reserve Bank in this behalf.

20) Pending seizure by the Bank of the hypothecated properties and any documents, any realisation of the said debts received by me/us, shall be held as the Bank's exclusive property specifically appropriated to this security.

21) Notwithstanding anything contained herein, in cases when the dues become due and repayable by me/us to the Bank, as per the terms of sanction of the said loan facility and/or any other document connected thereto and as mentioned herein and I/we fail to pay the same then the Bank and its officers and agents shall be entitled at any time and without notice to me/us (I/we the hereby waive any such notice): (a) but at my/our risks and expenses and if so required as attorneys for me/us and in my/our name, to enter and remain at any place or premises where or wherein any of the records pertaining to the said hypothecated properties may be kept or stored (and for the purpose of such entry to do all acts deeds or things deemed necessary by the Bank); and (b) inspect, value, insure, recover, receive, to take possession of and/or appoint as receiver for the said properties in such manner as the Bank shall think fit; and (c) without any further consent from me/us, sell, enter into contract or otherwise dispose/assign of or deal with all or any part of the said properties, whether with or without any special conditions or stipulation relative to title or evidence of title or other matters as the Bank may think fit; and with power also to execute assurances and give effectual receipts for the purchase money and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper and the aforesaid power shall be deemed to be a power to sell and concur in selling the said properties without the intervention of any court of law (d) To ask, demand, sue for, recover and receive of and from all our constituents, customers, agents and dealers and all other persons liable to pay, transfer and deliver all and every property or properties sum or sums of money goods, chattels and effects due and owing to us by virtue of any security or upon any balance of account or otherwise howsoever and upon receipt thereof or any part thereof for us and in our name to give, sign and execute good and sufficient receipts, release, reconveyances and other discharges for the same respectively. (e) Upon non-payment, non-transfer or non-delivery thereof or any part thereof respectively to commence, carry on and prosecute any action, suit or other proceedings whatsoever mean stipulated under the agreements/documents executed by us for recovering and compelling the payment, transfer or delivery thereof respectively and for that purpose to engage solicitors and advocates and to settle and pay their fees (f) To settle, compound and submit to arbitration or resort to such other measure, all actions, suits, accounts, claims and demands whatsoever which now are or hereafter shall or may be pending between us and any such constituent, dealers, agents, customers and all other persons as aforesaid in such manner and in all respects as the Bank shall think fit. and (g) to apply the net proceeds of such sale towards liquidation of all the dues hereby secured in such manner and in such proportion as the Bank may agree. The Bank may enforce, realise, settle, compromise and deal with any rights aforesaid (but is not bound to exercise any of these powers) without being liable for any damage or losses in the exercise thereof and without prejudice to the Bank's rights and remedies of suit or otherwise. I/We shall accept the Bank's accounts as sufficient evidence of the amount received on such sale or realisation or receipts and of the amount of costs, charges and expenses thereof and shall forthwith pay to the Bank on demand any shortfall or deficiency thereby shown, and I/we shall sign/furnish all such deeds, documents, papers and furnish such other information and do all such acts, deeds and things as may be required by the Bank in connection with the above and on my/our failure to do so within a week of demand in writing by the Bank, then the Bank may execute such document by itself on my/our behalf and I/We shall also execute such further documents and provide and furnish all information, reports, returns, certificates and statements as may be required by the Bank from time to time in connection with this security.

22) I/We hereby agree as a pre-condition of the said loan facility granted to me/us by you that in case I/we commit default in the repayment of the loan facility or in the repayment of interest thereon or any of the agreed installment of the loan facility due date/s you and/or Reserve Bank of India will have an unqualified right to disclose or publish my/our name or the name of our company/firm/unit and its directors/partners/proprietors as defaulter in such manner and through such medium as you or Reserve Bank of India in their absolute discretion may think fit.

23) Nothing herein contained shall operate so as to merge or otherwise prejudice, affect or exclude any other security, guarantee or lien whether of or against me/us or of third parties which the Bank may for the time being hold or would have held but for this security or any of the Bank's right or remedies in respect of any such present or future security guarantee, obligation or decree for my/our indebtedness or liability to the Bank.

24) I/We shall not receive, compound or realise any of the said debts nor do anything whereby the recovery of the same may be impeded, delayed or prevented without the prior written consent of the Bank and will keep proper books of account of our business and will at any time when required produce such books for inspection of the Bank and allow the Bank through its Employees, Agents to have access thereto and to make copies of or extracts therefrom.

25) This security shall be and remain as a continuing security for all my/our indebtedness and liabilities either alone or jointly with any other person/s on any account whatsoever and for the ultimate balance due to the Bank and will not be affected by any fluctuations in the said account or by the account being brought to credit at any time. Any general or special lien to which the Bank is or may be by law or otherwise entitled or any rights or remedies of the Bank in respect of any present or future indebtedness or liabilities or guarantee obligations of me/us to the Bank shall continue to be in force and effect and it shall be open to the Bank to enforce or have recourse to such rights or remedies or securities without being bound to enforce any security, rights or remedies under this undertaking.

26) If and whenever this security held by the Bank for my/our liability to the Bank for any third party's obligation to the Bank then the Bank without prejudice to its rights hereunder, shall be free without reference to me/us to deal with the Principal debtor and with any securities, obligations or decrees and generally to act as if I/We was/were primarily liable.

27) No change whatsoever in my/our constitution during the continuance of this Agreement shall impair or discharge our liability hereunder.

28) I/We am/are not entitled to assign, transfer or novate any of my/our rights and obligations under the loan facility without the Bank's prior written consent. However, the Bank may at any time assign, transfer or novate any of its rights and obligation in full or in part, in any loan document to any other person/entity.

29) Any demand or notice to be made or given me/us shall be deemed to have been duly made or given by leaving the same at or posting the same by registered post at my/our office at the address hereinabove mentioned and in the case of the Bank at the address mentioned above or office where the said loan facility granted to us/me are maintained by the Bank and every such demand or notice shall be deemed to be received by either party as the case may be at the time at which it is left or on the expiry of the 4th day after date of posting in case of Regd.A.D.

Borrower Guarantor 1 Guarantor 2 Guarantor 3 Guarantor 4 Guarantor 5 Guarantor 6 Guarantor 7 Guarantor 8 Guarantor 9

30) I/We shall pay on demand to the Bank all costs, charges, expenses legal or otherwise in connection with creation, preservation, defense and/or realisation of this security and recoveries of monies hereunder.

31) This Agreement I/We, being:

- a partnership firm will bind the partners for the time being and from time to time of the firm, the survivors or the Survivor of them and their respective heirs, administrators and executors;
- a company will bind its successors and assigns; and
- a Proprietary concern / Individual will bind the heirs, executors, administrators of the Proprietor/Individual, and shall inure for the benefit of the Bank's successors and assigns.

32) I/We am/are aware that the Bank is entitled to invoked arbitration proceeding or proceeding before the Debt Recovery Tribunal or SARFAESI, at its discretion, as provided in the loan agreement executed by me/us for the recovery of the dues from us and also enforce the security. I/We specifically agree(s) and confirm(s) that all matters concerning these presents and the security created hereunder or arising therefrom or relating thereto, shall be subject to the exclusive jurisdiction of the courts at Chennai only.

SCHEDULE

Date of Agreement	
Name of the Borrower	
Name of the Guarantor 1	
Name of the Guarantor 2	
Name of the Guarantor 3	
Name of the Guarantor 4	
Name of the Guarantor 5	
Name of the Guarantor 6	
Name of the Guarantor 7	
Name of the Guarantor 8	
Name of the Guarantor 9	
Particulars of the facilities offered	
Particulars of the sanction letter	
Particulars of property/ies hypothecated for the due repayment of the facilities	<p>The whole and all of the Borrower's present and future current assets and movables fixed including movable fixed assets both present and future, including :</p> <ol style="list-style-type: none"> 1) Book-debts, receivables, outstanding monies, claims, demands, bills, contracts, engagements and securities belonging or held by the Borrower and which are now due and owing or accruing and which may, at any time hereafter during the continuance of the security may become due and owing to the borrower. 2) Stocks of raw materials, finished and semi-finished goods, goods in process/production and consumable stores, which are now lying or stored in or which may hereafter from time to time during the continuance of the security by lying or stored on or brought into or be in or about the factories and godowns of the borrower or warehouses or wherever situated. 3) Movable plant, machinery, equipment, appliances, furniture, product(s), machinery, spares, stores, tools and accessories, whether or not installed lying at the premises of the Borrower or wherever found; and 4) Related movables in the course of transit or delivery whether now belonging or which may hereafter belong to the borrower or which may be held by any person at any place within or outside India to the order or disposition of the borrower and all documents of title including bill of lading, shipping documents, policies of insurance and other instruments and documents relating to such movables together with benefits of all rights thereto.
Location	At the above mentioned property

IN WITNESS WHEREOF the Borrower/Hypothecatee had set his/her/their hands on the day, month and the year hereinabove written.

BORROWER/HYPOTHECATEE

Borrower Guarantor 1 Guarantor 2 Guarantor 3 Guarantor 4 Guarantor 5 Guarantor 6 Guarantor 7 Guarantor 8 Guarantor 9

Guarantor 9
Guarantor 8
Guarantor 7
Guarantor 6
Guarantor 5
Guarantor 4
Guarantor 3
Guarantor 2
Guarantor 1
Borrower

ANNEXURE

GENERAL CONDITIONS

General conditions cum Warranties:

The Borrower hereby represents and warrants as under:

- a. That it has obtained the requisite License and does not suffer from any statutory or legal infirmities affecting the pursuit or running of its business/undertaking.
- b. The execution hereof of these presents and related documents by the Borrower (s) , constitutes legal, valid and binding obligations of the Borrower.
- c. The Borrower shall at all times during the currency of the Credit Facility, at its own cost, keep the said property constituting the Bank's security fully insured against such risks and for such amounts and for such period and forms as the Bank may require, in the name of the Bank with the usual Bank mortgage clause, with such insurance company or companies of repute to be approved by the Bank in writing and shall deposit the insurance policies and all cover notes premia receipts etc. with the Bank. The Borrower shall make punctual payment of all premia and shall not do or suffer to be done any act which may invalidate such insurance and will on receipt of any moneys under the said policies, pay the same to the Bank which shall, at the option of the Bank, be applied either in reinstating or replacing the security or in repayment of the said Dues.
- d. Borrower (s) confirms that it has not been subjected to any proceeding under the RBI guidelines relating to Wilful Defaulters nor is currently facing any such proceeding.

l) OTHER COVENANTS:

The Borrower further covenants as under:

- i. To furnish to the Bank all such information, statements, particulars, estimates and reports etc. as the Bank may require from time to time as to the compliance with the terms of the Credit Facility;
- ii. not to permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Bank;
- iii. Not to effect any material change in the management of the business of the Borrower, without the prior written consent of the Bank;
- iv. (If Borrower is a partnership firm) to ensure that no retirement or resignation of any one or more partners happen without the prior approval of the Bank and in the event the partnership is dissolved or reconstituted as a result of such retirement or resignation, without the approval of the Bank, the subject partner(s) who has/have retired or resigned shall not be relieved of their liability under this Credit Facility;
- v. Not to make any amendments in the Borrower's Memorandum and Articles without the prior written consent of the Bank (in case of the Borrower being a company);
- vi. The Borrower shall furnish upon demand any other security in such form and value as may be required by the Bank from time to time in amounts and values sufficient at all time in the opinion of the Bank to secure the payment of the Credit Facility provided here and any other obligations of the Borrower to the Bank.
- vii. The Borrower confirms that the Borrower shall utilize the said Credit Facility only for the purposes of its Business as set forth in its application for Credit Facility.
- viii. The Borrower shall not be entitled to directly or indirectly assign his/their rights or obligations under this Agreement in part or in whole to any person.
- ix. Interest on the Credit Facility shall be computed and debited to the Loan Account taking the basis of 365 days a year
- x. The Borrower also agree, undertake and confirm as under:
 1. The Borrower understand that as a precondition relating to the grant of and/or continuing the grant of credit facility to it, Equitas Small Finance Bank Limited requires the borrower(s) consent for the disclosure by the Bank of, information and data relating to us, of the Credit Facility availed of /to be availed by us, in discharge thereof.
 2. Accordingly, the Borrower hereby agree and give consent for the disclosure by Equitas Small Finance Bank Limited of all or any such:
 - i. Information and data relating to them;
 - ii. The information of date relating to its credit Facility availed of /to be availed by them and
 - iii. Default, if any, committed by them, in discharge of his/her/the Company's such obligation; as Equitas Small Finance Bank Limited may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau and any other agency authorised in this behalf by Reserve Bank of India ["RBI"].
 - iv. The Borrower declare that the information and data furnished by the borrower to Equitas Small Finance Bank Limited are true and correct. The Borrower also undertake that: ? Credit Information Bureau and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - v. Credit Information Bureau and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to Bank(s)/Financial Institution(s) and other Credit Grantors or Registered Users, as may be specified by the RBI in this behalf.
 - 3) The Borrower agree, undertake and authorize the Bank to exchange, share or part with all the information, data or documents or other information as mentioned above and also the information relating to the conduct of the Borrower's accounts, credit history or to the Borrower, whether under consortium or multiple banking or sole banking arrangement and repayment record, with other banks/financial institutions involved in the financing arrangement also with the banks/financial institutions intending to finance the Borrower. as the Bank may deem necessary or appropriate as may be required for use or processing of the said information/ data by such banks/financial institutions or furnishing of the processed information/data to other banks/financial institutions/ credit providers and the Borrower shall not hold the Bank liable in any manner for use of such information.
 - 4) The Borrower agree that in case the Borrower commits any default in payment or repayment of any amounts in respect of the facilities, the Bank shall have an unqualified right to disclose or publish the details of the default and then name of the Borrower, its directors, partners, as case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
 - 5) In the event the Borrower fails to pay when due any sum which it may owe to the Bank and the Bank shall commence legal proceedings to recover such sum, the Borrower will further pay the Bank all advances, interest, charges, penal charges, cost and expenses, including reasonable legal fees, incurred or paid by the Bank in exercising any right, power or remedy conferred by this agreement, (or in the enforcement thereof shall become a part of the indebtedness secured hereunder and shall be paid to the Bank by the Borrower immediately and without demand).

II) LIABILITIES OF GUARANTOR

- a) The guarantor(s) hereby guarantees to the bank that in the event of the Borrower(s) failing to pay the installments on the due dates for their payment or discharge any of his liabilities under this agreement, the guarantor(s) assures, undertakes and holds himself liable to the bank to pay on demand any such amounts without dispute or demur. However, any failure or delay on the part of the bank to make a demand on the occurrence of any default shall not relieve the guarantor(s) of liability under this agreement.
- b) The guarantor(s) liability hereunder shall be joint, several and co-extensive with that of the Borrower(s) for all amounts remaining outstanding inclusive of installments, interest, penal charges, charges, fee, costs and any other dues whatsoever payable by the Borrower(s) to the bank under this agreement.
- c) The guarantor(s) agrees that his/her liability shall be that of a primary obligor and not merely as a surety and the guarantee shall not be impaired or discharged by reason of any facility or time given by the bank to the Borrower(s) or any indulgence or forbearance shown in payment of any dues or repayment of the said loan under this agreement or in respect of any security proposed to be created. The guarantor(s) further agrees that any such facility, time or indulgence granted or forbearance shown shall be deemed to have been given after due notice to and with the guarantor(s) consent.
- d) The bank's rights against the guarantor(s) shall remain in full force and effect notwithstanding any arrangement which may be reached between the bank and Borrower(s) or other guarantor(s), if any, or notwithstanding the release of that other's liability, the bank shall be at liberty to require the performance by the guarantor(s) of his obligations hereunder to the same extent in all respects as if the guarantor(s) had at all times been solely liable to perform the said obligations.
- e) The guarantor(s) hereby agrees that without his/her consent/concurrence, the Borrower(s) and the bank shall be at liberty to vary, after or modify the terms and conditions of this agreement and/or of the security created and/or the security documents, executed by the Borrower(s) in favour of the bank and in particular defer, postpone or revise the repayment of the loan and/or payment of interest and other monies payable by the Borrower(s) to the bank on such terms and conditions as may be considered necessary by the bank including any withholding or release of all or any of the security/securities furnished or required to be furnished by the Borrower(s) to the bank to secure the loan.
- f) The bank shall have full liberty to exercise, without notice to the guarantor(s) and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the bank under this agreement to enforce, or forbear to enforce payment of the installments or other monies due to the bank from the Borrower(s) or any of the remedies/securities available to the bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower(s) and the guarantor(s) shall not be released by the exercise by the bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the bank or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantor(s) and the guarantor(s) and the guarantor hereby waives in favour of the bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the suretyship and other rights which the guarantor(s) might otherwise be entitled to enforce.
- g) The guarantee shall be enforceable against the guarantor(s) notwithstanding that any security or securities for the payment of the loan shall, at the time when the proceedings are taken against the guarantor(s) on this guarantee, be outstanding or unrealised or lost.
- h) The guarantor(s) agrees that copy of the statement of accounts of the bank duly certified shall be binding on the guarantor(s) as the sums due and payable under this agreement.
- i) The guarantor(s) liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for bankruptcy of the Borrower(s) being presented, passed or made or by any change in the constitution of the bank or the Borrower(s).
- j) The guarantor(s) hereby agrees and declares that the Borrower(s) will be free to avail of further loans or other facilities in addition to the loan and/or renew the same during the subsistence of this guarantee, in which event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and bind the guarantor(s) and shall extended to such further loans or other facilities.
- k) The guarantor(s) agrees that the bank shall have the right to release the security and/or asset and the guarantor(s) obligations under this agreement shall not be discharged thereby.
- l) The guarantor(s) hereby agrees that it shall not be necessary for the bank to exhaust its right or take any action against the Borrower(s) before requiring the guarantor(s) to make payment under this agreement or proceeding against the guarantor(s).
- m) The guarantor(s) agrees to make the payments due and payable under this guarantee when demanded by the bank notwithstanding that a dispute is pending between the bank and the Borrower(s) in respect of any provision of this agreement or any other related or concerned document.
- n) This guarantee shall be continuing one and shall remain in full force and effect till such time the Borrower(s) repays in full, the loan together with all interests including penal charges, costs, charges and all other monies that may from time to time become due and payable and remaining unpaid to the bank under this agreement.
- o) The guarantor(s) agrees that notwithstanding any defect in or invalidation of this agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the guarantor(s) shall not be discharged from his liability hereunder except by performance of his guarantee.

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p) This guarantee shall not be wholly or partially satisfied or exhausted by any payment made to or settled with the bank by the Borrower(s) and shall be valid and binding on the guarantor(s) and is operative until repayment in full of all the monies due to the bank under this loan agreement.

q) This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the bank may have obtained any other guarantee corporate or personal; to secure the loan till such time all the dues of the bank including repayment of the loan along with interest and all other expenses and dues are paid by the Borrower(s). This guarantee shall be binding upon the guarantor(s) heirs, executors and administrators.

III) CONTINUING GUARANTEE

The guarantor(s) specifically agrees that the guarantee shall be a continuing guarantee. In consideration of the Bank, at the request of the borrower(s), having provided the loan as mentioned in the Schedule and also in consideration of the Bank agreeing to provide the borrower(s), at his request, such or any other sum/s under this agreement or any other agreement, the guarantor(s) doth hereby guarantee the prompt and punctual payment of all the sums due and payable by the borrower(s) under this and/or all other agreements entered into by the borrower(s) with the Bank and the guarantee shall remain in force until all the amounts under this agreement and/or all other agreements are fully discharged by the borrower(s). The guarantor(s) admits and acknowledges that the Guarantee extended by the guarantor(s) under this agreement shall stand extended to all the loan agreement/s entered into by the borrower(s) with the Bank apart from this agreement and the guarantor(s) agrees to the same.

IV) EVENTS OF DEFAULT:

At the option of the Bank, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, and notwithstanding anything contained herein or in any security documents executed by/to be executed by the Borrower in the Bank's favour, the said Dues and all of the obligations of the Borrower to the Bank hereunder, shall immediately become due and payable irrespective of any agreed maturity, and the Bank shall be entitled to enforce its security, upon the happening of any of the events stipulated in the sanction, including the following:

- a) If any representations or statements or particulars made in the Borrower's proposal/application are found to be incorrect or the Borrower commits any breach or default in performance or observance of these present or failure to keep or perform any of the terms or provisions of any other agreement between the Bank and Borrower in respect of this Credit Facility.
- b) If the Borrower commits any default in the payment of principal or interest or any obligation of the Borrower to the Bank or to any other Bank or Credit Grantor when due and payable;
- c) If there is any deterioration or impairment of the securities/ the said property or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the securities in the judgement of the Bank to become unsatisfactory as to character or value;
- d) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- e) The death, insolvency, failure in business, commission of an act of Bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payments to any creditors or threatens to do so, filing of any petition in Bankruptcy of by, or against the Borrower or filing up of any petition for winding up of the Borrower.
- f) If the Borrower (being a Company) goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Bank;
- g) If Borrower (being a partnership firm) without the prior approval of the Bank is dissolved or reconstituted as a result of the retirement or resignation of any partner;
- h) If a receiver is appointed in respect of the whole or any part of the property/assets of the Borrower;
- i) If the Borrower, without prior written consent of the Bank, creates or attempts or purports to create in favour of anyone else, any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;
- j) If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardise or is likely to prejudice, impair, imperil, depreciate or jeopardise any security given by the Borrower or any part thereof;
- k) If the Credit Facility or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;
- l) If any circumstance or event occurs which in the sole opinion of the Bank may jeopardise or likely to impact the ability of the Borrower to service the said Facility herein granted in terms of prompt repayment of principal and interest on due dates
- m) If the Borrower fails to conduct the account in a normal and proper manner including things such as not submitting stock statements periodically as mandated by the Bank or insuring and keeping insured all the current assets as well as immovable properties secured to the Bank for the purpose of this Facility or not permitting the Bank or its officials or its auditors or authorized representatives access to the books of accounts of the Borrower or to its business premises or its godown or warehouse etc.

V) CONSEQUENCES OF DEFAULT:

- i. If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed/initiated against the Borrower, is received by the Borrower.
- ii. If the Borrower makes default in payment of the said Dues or any part thereof, the bank would be at liberty (but not bound to do so) to appoint its nominee as Receiver without having resort to a Court of Law and/or to a proceeding in Court, to take possession of the properties of the Borrower held /to be held by the Bank as security for the Credit Facility hereunder or under any other security document(s) executed / to be executed by the Borrower and/or the Guarantor(s) in favour of the Bank and the Bank shall also be entitled to resort to any or all the legal remedies as provided under the clause relating to governing law, dispute resolution and jurisdiction.
- iii. The Bank shall have a right of lien and/or right of set-off on all monies standing to their credit in any account whatsoever with the Bank, irrespective of the capacity of the Borrower (s) under the other facility/ies, including the monies realized by proceeding against any properties of the Borrower (s) under this credit facility or any other facility documents and/or relating to title deeds and/or such immovable property deposited with the Bank by the Borrower, under any other facility, in whatever capacity, . If upon demand by the Bank, the balance outstanding in the Credit Facility account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the Credit Facility account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower.
- iv. 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.
- v. In case of breach of the terms or in case of any of the events happening as stated hereinbefore, the Bank would have the full rights to sell, dispose off or realise the said securities on such terms and for such price that the Bank thinks fit, and apply the net proceeds towards the satisfaction of the balance outstanding in the Credit Facility account including charges, expenses, etc. or any other facility in whatever capacity.
- vi. The Borrower hereby agrees as a pre-condition of the said credit Facility/ies being granted to it that in case the Borrower commit default in the repayment of the Credit Facility/ies or in the repayment of interest thereon or any of the agreed installment of the Credit Facility/ies on due date/s, apart from the levy of penal charges and such charges, the Bank and /or Reserve Bank of India will have an unqualified right to disclose or publish its name or the name of its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
- vii. The Borrower confirms unconditionally and irrevocably that it shall have no objection in case the Bank decides to assign/sell a part of the entire Credit Facility/credit Facility along with securities of the said machinery/goods/assets/properties etc. to another Bank/institution/limited company / Government body or department. (assignee/buyer). In such case the Borrower shall become the primary Borrower of such assignee /buyer and shall at no point of time raise any objection, legal or otherwise regarding assignment, transfer and sale of the securities by the Bank in favour of the assignee / buyer.

VI) OTHER CONDITIONS:

- i) The Borrower shall restrict his dealing to Equitas Small Finance Bank Limited and shall not open an account with any other Bank(s). The Borrower may with the prior written approval of Equitas Small Finance Bank Limited, open such accounts as may be permitted with other Bank(s) however, in case the Borrower is permitted to deal with other Bank(s) a statement of the account shall be submitted to Equitas Small Finance Bank Limited on a monthly basis.
- ii) The rights, powers and remedies given to the Bank by this agreement shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute, or rule of law. The Bank may exercise a Banker's lien or right of set-off with respect to any obligation of the Borrower to the Bank in the same manner as if the obligation were unsecured and shall have a lien on all property or securities of the undersigned in the Bank's possession or custody whether for safe-keeping or otherwise. Any forbearance or failure or delay by the Bank in exercising any right, power or remedy hereunder shall not be deemed to be waiver of such right, power or remedy, 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.
- iii) The Borrower shall reimburse and pay to the Bank all costs, charges and expenses, including stamp duty and legal costs on actual basis and other charges & expenses which may be incurred in preparation of these presents and related to and/or incidental documents as also for the enforcement or attempted enforcement of the security hereby created.
- iv) Nothing contained in these presents shall be deemed to limit or affect prejudicially the rights and powers of the Bank under the security documents or letters of guarantee or any of them or under any law.
- v) 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.
- vi) The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all costs, charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or any breach/default/contravention/non-observance/non-performance by the Borrower of any terms, conditions, agreements and provisions here under. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the said Dues being the subject matter of this Agreement.
- vii) The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from him.
- viii) The Borrower shall execute in favour of the Bank or any nominee/agent of the Bank any DP Note/further/additional/fresh deeds/documents etc. whenever required by the Bank to do so.
- ix) The claims of the Bank shall have precedence over the claim of the partners/Directors by way of remuneration, interest, etc.

VII) RIGHT TO ASSIGN:

The Lenders (or any of them) may assign or otherwise transfer the facility (or the portion thereof respectively advanced by them) to any third party and pursuant to which the Lenders (or any of them) shall be entitled to assign the credit facility and/or Security created herein with all or any rights under this Agreement without the prior written consent of the Borrower.

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VIII) SERVICE OF NOTICE:

Any notice or correspondence shall be in writing and to be addressed at the above mentioned address of the Borrower and shall be deemed to have been sufficiently served if delivered by hand or addressed by Registered A.D. Post reputed courier services, at the address mentioned herein above or is sent by mail to the mail ID of the borrower herein mentioned or such other mail ID as may be advised by the borrower to the Bank from time to time; and such service shall be deemed to have been effected in case of delivery by hand on the date on which it is delivered and in case of delivery by Registered A.D. Post on the expiry of 5th day of such posting and in case of delivery by Courier, on the expiry of 3rd day of such posting and in case of mails, on the day the mail has been sent.

GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION :

IX) Arbitration:

1. This Agreement shall be governed by, and construed in accordance with the laws of India.
2. Any and all dispute(s), difference(s) and/or claim(s) arising out of or touching upon this Agreement or in relation to this agreement, whether during its subsistence or thereafter, shall be referred by the Lender to Arbitration by a Sole Arbitrator appointed by:
 - a) Council for National and International Commercial Arbitration (CNICA), currently having its office at Unit No: 208, 2nd Floor, Beta Wing, Raheja Towers, No: 113-134, Anna Salai, Chennai 600 002. (or)
 - b) Madras Arbitration Solutions (MAS), currently having its office at Vignesh Apartment, 23/9, Jothiralingam Street, West Mambalam, Chennai -600 033. hereinafter referred to as 'institution', in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof from time to time. The entire arbitral proceedings shall be conducted by the Sole Arbitrator in the manner he/she considers appropriate and the award rendered by the Sole Arbitrator shall be final and binding on all the parties to this agreement. The institution shall provide administrative assistance to the Sole Arbitrator to facilitate the conduct of the arbitral proceedings, if he/she chooses to avail of such assistance from the institution.
3. The said arbitral proceedings shall be based on documents executed between the parties and the Sole Arbitrator shall be entitled to, solely at his/her discretion, conduct the proceeding through exchange of mail, e-mail and/or any other mode of electronic communication including Video Conference (VC), online, virtual hearing etc., using an external application or platform, if necessary. The parties to the arbitration proceeding shall be bound by the decision of the arbitrator in this regard.
4. The Parties hereby consent to have the arbitral proceeding conducted by a written pleading, documents, written submissions and/or any other electronic mode of communication-based arbitration as may be determined by the arbitrator.
5. The Parties herein agree not to insist on in-person and/or oral hearings except in certain exceptional circumstances as the Sole Arbitrator may deem fit.
6. The Parties herein agree that the venue and seat of the arbitration proceeding shall be at Chennai.
7. The language of arbitral proceedings shall be English.
8. The parties herein agree that in the event of such an arbitrator to whom the matter has been originally referred to dying or being unable to act as arbitrator for any reason specified in the Act, the institution, shall appoint another person as it may deem fit to act as arbitrator, who shall proceed with the reference from the stage, at which it was left by his/her predecessor.
9. The Arbitrator so appointed shall also have the power to pass an award on the hypothecated asset or any other security interest created between the parties and also to pass interim orders/directions as may be appropriate to protect the interest of the parties pending adjudication of the claim and/or resolution of the dispute.
10. Parties also consent to the following:
 - a) to send a copy of the award so passed by him/her and duly certified by him/her through post/courier or a scanned image of such an award to the parties through e-mail or any other electronic mode through such institution, as he/she deems fit, which shall be considered as a signed copy for the purposes of the Act.
11. If the award is not made or could not be made within 12 months from the date of completion of pleadings by the arbitrator, for any reason whatsoever, the parties hereby consent for an extension of time for another six months.
12. In respect of the arbitral proceeding, all notices, processes and communications in that regard to all the parties shall be through mail/e-mail or any other electronic mode of communication, as may be determined by the arbitrator and if resorted to, shall be a valid service of notices, processes and communications on the parties. Any notice, processes and communications issued to the counsel representing the parties to the arbitration proceeding shall be a deemed and valid service on the parties.
13. The mail/e-mail and/or any other electronic mode of address provided by the Borrower(s)/Guarantor(s) to the lender under the loan agreement or any other executed by Borrower(s) and Guarantor(s) with the lender shall be deemed to be an active mail/e-mail and/or any other electronic mode of address and any change or other discrepancies in the mail/e-mail and/or any other electronic mode of address provided above, shall be informed to the Lender promptly.
14. All communications shall be deemed to be considered as received by the Lender/ Borrower(s) and Guarantor(s) as the case maybe, within five days from the time of initiating the communication. In case, if after the expiry of five days from the date of communication, there lies no response from the Lender/ Borrower(s)/Guarantor(s) as the case maybe, it shall be the discretion of the Sole Arbitrator to proceed further with the arbitration proceeding and/or render the award as the case maybe in their absence.
15. It shall be the responsibility of the Lender/ Borrower(s)/ Guarantor(s) to maintain sufficient space in the e-mail account and or in any other mode of electronic account(s) and also to have supporting applications/software in their computer/mobile/any other electronic device or accessories and infrastructure required to access the electronic documents sent to them and also to enable the arbitrator to conduct the arbitration proceeding through VC, online, virtual hearing etc.
16. Unless otherwise directed by the Sole Arbitrator, the existence or subsistence of a dispute or the commencement of arbitral proceedings under this clause shall not in any manner prevent or postpone the performance of any obligations of any Party which do not form part of the dispute.
17. The parties to the agreement agree to submit to the exclusive jurisdiction of courts in Chennai. Notwithstanding or without prejudice to the arbitration clause, in the event the Debt Recovery Tribunal has jurisdiction over the dispute, difference and/or claim that may have arisen between/among the parties, the Bank shall, at its discretion invoke the jurisdiction of the Debt Recovery Tribunal of the place mentioned in the place below or in such other place, at the discretion of the Bank, shall have exclusive jurisdiction to settle such dispute, difference and/or claim.

X) JURISDICTION:

This agreement has been accepted and executed by the bank at Chennai and all covenants, terms and conditions hereof including, payments, shall be observed and performed at Chennai and the Borrower specifically agree, subject to the arbitration clause contained herein, that courts in Chennai alone shall have exclusive jurisdiction over any matter arising out of or concerning this agreement.

XI) GRIEVANCE REDRESSAL

In case of any grievance in relation to the loan facility availed by the borrower/ guarantor, the borrower/ guarantor may write to customerservice@equitasbank.com or contact 18001032977

BORROWER(S)

*IN CASE OF PARTNERSHIP FIRM

The Partners of the Firm have executed the Deed at the place and date herein above mentioned.

For..... (Name of the Partnership Firm) }
 (Partners) }

*IN CASE OF PROPRIETARY CONCERN

The said Proprietor has executed the Deed at the place and date herein above mentioned.

For _____

Proprietor

(*PLEASE DELETE WHICH IS NOT APPLICABLE)

SCHEDULE		
Sr.No.	Details	
A	Facility Type	OVER DRAFT
B	Amount	
C	Tenure of Loan	As mentioned in the sanction letter
D	Rate of Interest Interest rates are linked to External Bench Mark Rate	
E	Current EBMR (Repo Rate)	As mentioned in the sanction letter
F	Reset Frequency	As mentioned in the sanction letter
G	Penal charges	As mentioned in the schedule of charges of the sanction letter
H	Prepayment charges	As mentioned in the schedule of charges of the sanction letter

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Declaration on Illustrations on certain terms used in relation to our credit/loan facility

We confirm that we have understood the below illustrations provided by you as per IRACP norms stipulated by RBI.

a) **Dues:** Mean, the principal /interest/any charges levied on the loan accounts which are payable within the period stipulated as per the terms of sanction of the credit facility.

b) **Overdue:** Mean the principal / interest/ any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

c) Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the loan account:

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the number of days of overdue for determining the SMA I NPA status . The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example;

If in any loan account as on 01.02.2021, there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay off the dues outstanding on 01.02. 2021.

Assuming that nothing is paid /or there is partial payment (Rs. Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. X-Y.

Additionally, an amount of Rs .Z becomes due as on 01.03.2021, now any payment /partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due as of 01.02.2021 (Rs X - Rs . Y). If there is more recovery than the Rs X - Rs Y, then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021 .

Age of oldest Dues:

The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid.

In the aforesaid illustration, if the Dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA) :

Bank will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA / NPA Category shall be as follows:

Loans other than revolving facilities			Loans in the nature of revolving facilities like cash credit/overdraft
SMA Sub categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days

SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90days
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Non-performing Asset:

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

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

'Out of Order' Status:

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

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

Illustrative movement of an account to SMA category to NPA category based on delay I nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA / NPA Categorizations	SMA since Date /SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid , Due for 01.03.2022 not paid at	1	SMA-0	01.03.2022	NA	NA

		EOD 01. 03. 2022					
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not fully Paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount due on 01.04. 2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04. 2022 at EOD 02.04.2022	61	SMA-2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA-2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022

Borrower Guarantor 1 Guarantor 2 Guarantor 3 Guarantor 4 Guarantor 5 Guarantor 6 Guarantor 7 Guarantor 8 Guarantor 9

01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

I/we hereby further confirm, that the aforesaid illustrations cannot be treated as exhaustive and that they are in the nature of covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subject referred above, shall prevail.

Yours Sincerely,

(Borrower/s)

Date:

Place:

Income-tax Rules, 1962
FORM NO. 60
[See second proviso to rule 114B]

Form for declaration to be filed by an individual or a person (not being a company or firm) who does not have a permanent account number and who enters into any transaction specified in rule 114B

1	First Name												
	Middle Name												
	Surname												
2	Date of Birth/ Incorporation of declarant					D	D	M	M	Y	Y	Y	Y
3	Father's Name (in case of individual)												
	First Name												
	Middle Name												
	Surname												
4	Flat/ Room No.						5	Floor No.					
6	Name of premises						7	Block Name/No.					
8	Road/ Street / Lane						9	Area/ Locality					
10	Town/ City					11	District			12	State		
13	Pin code		14	Telephone Number (with STD code)				15	Mobile Number				
16	Amount of transaction (Rs.)												
17	Date of transaction					D	D	M	M	Y	Y	Y	Y
18	In case of transaction in joint names, number of persons involved in the transaction												
19	Mode of transaction: <input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Card <input type="checkbox"/> Draft/Banker's Cheque <input type="checkbox"/> Online transfer <input type="checkbox"/> Other												
20	Aadhaar Number issued by UIDAI (if available)												
21	If applied for PAN and it is not yet generated enter date of application and acknowledgement number					D	D	M	M	Y	Y	Y	Y
22	If PAN not applied, fill estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax the above transaction is held												
	a	Agricultural income (Rs.)											
	b	Other than agricultural income (Rs.)											
23	Details of document being produced in support of identify in Column 1 (Refer Instruction overleaf)				Document code	Document identification number							
24					Details of document being produced in support of address in Columns 4 to 13 (Refer Instruction overleaf)								

Verification

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief. I further declare that I do not have a Permanent Account Number and my/ our estimated total income (including income of spouse, minor child etc. as per section 64 of Income tax Act, 1961) computed in accordance with the provisions of Income tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax. Verified today, the _____ day of _____ 20_____

Place: _____

(Signature of declarant)

The person accepting the declaration shall not accept the declaration where the amount of income of the nature referred to in item 22b exceeds the maximum amount which is not chargeable to tax, unless PAN is applied for and column 21 is duly filled.

Instruction:

(1) Documents which can be produced in support of identity and address (not required if applied for PAN and item 20 is filled):

SI	Nature of Document	Document Code	Proof of Identity	Proof of Address
A	For Individuals and HUF			
1	AADHAR card	1	Yes	Yes
2	Bank/Post office passbook bearing photograph of the person	2	Yes	Yes
3	Elector's photo identity card	3	Yes	Yes
4	Ration/Public Distribution System card bearing photograph of the person	4	Yes	Yes
5	Driving License	5	Yes	Yes
6	Passport	6	Yes	Yes
7	Pensioner Photo card	7	Yes	Yes
8	National Rural Employment Guarantee Scheme (NREGS) Job card	8	Yes	Yes
9	Caste or Domicile certificate bearing photo of the person	9	Yes	Yes
10	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 49A	10	Yes	Yes
11	Certificate from employer as per annexure B prescribed in Form 49A	11	Yes	Yes
12	Kisan passbook bearing photo	12	Yes	No
13	Arm's license	13	Yes	No
14	Central Government Health Scheme/Ex-servicemen Contributory Health Scheme card	14	Yes	No
15	Photo identity card issued by the government./Public Sector Undertaking	15	Yes	No
16	Electricity bill (Not more than 3 months old)	16	No	Yes
17	Landline Telephone bill (Not more than 3 months old)	17	No	Yes
18	Water bill (Not more than 3 months old)	18	No	Yes
19	Consumer gas card/book or piped gas bill (Not more than 3 months old)	19	No	Yes
20	Bank Account Statement (Not more than 3 months old)	20	No	Yes
21	Credit Card statement (Not more than 3 months old)	21	No	Yes
22	Depository Account Statement (Not more than 3 months old)	22	No	Yes
23	Property registration document	23	No	Yes
24	Allotment letter of accommodation from Government	24	No	Yes
25	Passport of spouse bearing name of the person	25	No	Yes
26	Property tax payment receipt (Not more than one year old)	26	No	Yes
B	For Association of persons (Trusts)			
	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner	27	Yes	Yes
C	For Association of persons (other than Trusts) or Body of Individuals or Local authority or Artificial Juridical Person)			
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.	28	Yes	Yes

(2) In case of a transaction in the name of a Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent/guardian.

(3) For HUF any document in the name of Karta of HUF is required.

(4) In case the transaction is in the name of more than one person the total number of persons should be mentioned in SI. No. 18 and the total amount of transaction is to be filled in SI. No. 16.

In case the estimated total income in column 22b exceeds the maximum amount not chargeable to tax the person should apply for PAN, fill out item 21 and furnish proof of submission of application.