

GENERAL TERMS & CONDITIONS

These General Terms and Conditions ("GTC") shall govern the Loan (defined below) to be provided to and in favour of the Borrower(s) by **JANASHA FINANCE PRIVATE LIMITED ("JFPL/LENDER")** and **CO-LENDER in case entered in Co-Lending arrangement** and shall form an integral part of the Loan Documents (defined below) pursuant to which the Loan is disbursed.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Wherever used in GTC or any Schedule, unless the context otherwise requires, in addition to the terms defined in the Recitals and in the text of GTC, the following capitalized terms have the following meanings:

"Additional Interest Rate" means the additional interest rate as detailed in the Schedule; **"Applicable Interest Rate"** means the rate of interest as mentioned in the Schedule payable by the Borrower to the Lender on the outstanding principal amount under the Facility and serviced in a manner as specified in GTC;

"Applicable Law" means any statute, national, state, provincial, local, municipal, or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, any act or enactment including but not limited to the Insolvency and Bankruptcy Code, 2016 (**"Code"**), Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (**"SARFAESI Act"**), The Industrial Disputes Act, 1947, Environment Protection Act, 1986, Reserve Bank of India Act, 1934 and other RBI regulations, Companies Act, 2013, Transfer of Property Act, 1882, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of GTC or at any time thereafter;

"Application Form" means the application form and/or relevant information submitted through any means by the Borrower to the Lender for applying and availing the Loan/Facility, together with all other information particulars, clarifications and declarations, if any, furnished by the Borrower or any other person from time to time in connection with the said Loan/Facility;

"Business Day" shall mean a day of the week on which the scheduled commercial banks are open for business in such state or union territory of India where the office of the Lender, as specified in the Schedule, is located;

"Borrower/Co-borrower" means and includes all the borrower(s) and co-borrower(s) and shall deem to include (i) in case of the individual- his or her heirs, executors and administrators and in case of more than one Borrower their respective heirs executors and administrators being deemed to have agreed to the terms of this GTC individually and all of them having agreed to liabilities hereunder jointly and severally, (ii) in case of a company incorporated under the provisions of Companies Act or a society registered under the applicable laws relating to societies- its successors in interest and permitted assigns, (iii) in case of a partnership firm within the meaning of Indian Partnership Act, 1932- any of or each of the partner or survivor/s of them from time to time (both their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm, (iv) in the case of proprietary concern- the proprietor(s) (both in his/her personal capacity and as proprietor/proprietress of the concern) and his her respective heirs, legal representatives, executors, administrators

and permitted assigns, successors of the concern, (v) in the case of a Hindu Undivided Family (“HUF”), the Karta of the HUF and any or each of the adult members/coparceners of the HUF and their survivor(s) and their respective heirs, legal representatives, executors, administrators and permitted assigns, (vi) in the case of trust, the trust/trustee/s for the time being its successors. “Charges” shall mean the charges which may be charged by the Lender in relation to the Loan/ Facility, including the charges provided in the Sanction Letter. Any revision to the Charges as per GTC as may be communicated or notified to the Borrower shall be the applicable Charges and shall be deemed to have been incorporated in the Sanction Letter, and the Sanction Letter to this effect be deemed to have been modified;

“Companies Act” means individually and collectively, the provisions of the Companies Act, 2013 and such relevant provisions of the Companies Act, 1956, which are still in force and effect including all amendments, enactments, re-enactments or modifications thereof, from time to time, including the rules and regulations prescribed therein;

“Conditions Precedent” means the conditions as specified in Clause 3.5 of GTC which are required to be satisfied (unless waived in writing by the Lender) by the Borrower;

“Credit Information Agency” shall mean and include TransUnion CIBIL Limited, CRIF High Mark Credit Information Services Private Limited, Equifax India and Equifax Analytics Private Limited, Experian Credit Information Company of India Private Limited or such other company or any other agency as may be notified or recognized as such by the RBI or any other regulatory authority; “Designated Account” means a current bank account of the Lender for receipt of the Outstanding Amounts;

“Disbursement” means the disbursement of the Facility or any part thereof, made by the Lender pursuant to the request thereof by the Borrower subject to the terms of this GTC;

“Disbursement Request Form/Letter” or “DRF/DRL” means a form (as per format in attached annexure in MITC) or a request (in a form and manner acceptable to the Lender) submitted by the Borrower to the Lender requesting that all or a portion of the Facility be disbursed to the Borrower;

“Due Date” means the date(s) on which any amounts in respect of the Facility including the principal, interest or other monies fall due under the terms of this GTC and/or the other Financing Documents and/or as more particularly described under the Schedule;

“Electronic Clearing Service” or ‘ECS’ or ‘NACH’, means the electronic clearing services and electronic payment services, notified by RBI from time to time, being mode(s) of effecting payment transactions using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Electronic Clearing Service;

“Encumbrance” means the creation of charge, lien, security, quasi security, non-disposal arrangement, claim, option, negative lien, power of sale in favor of a third party, retention of title, right of pre-emption, right of first refusal, lock-in of any nature including as may be stipulated by the Securities Exchange Board of India, or other third party right or security interest or an agreement, arrangement or obligation to create any of the foregoing whether presently or in the future. The term “Encumbrancer” or “Encumbered” shall be accordingly construed;

“Event of Default” shall have the meaning prescribed to it under clause 13 herein;

“Account Bank” or “Escrow Agent” means the bank as acceptable to the Lender and specified in the Schedule with whom the Escrow Account will be opened and maintained by the Borrower in accordance with GTC and the Escrow Agreement;

“Escrow Account” shall mean the account opened/maybe opened with the Account Bank in accordance with GTC and the Escrow Agreement, for the repayment of Outstanding Amounts or any amount payable by Borrower to Lender under this GTC;

“Escrow Agreement” for the purpose of GTC , as the context may require, shall either mean the agreement executed/to be executed/maybe executed at any date as required by Lender, and entered into by and between *inter alia* the Bank (*defined below*), the Lender and Escrow Agent with respect to the operation and maintenance of the Escrow Account and the Lender reserves the right to make Borrower a part of Escrow Agreement on such terms and conditions as the Lender may decide in its sole discretion, or it shall mean the agreement executed/to be executed/maybe executed at any date as required by Lender, and entered into by and between *inter alia* the Borrower, the Lender and Escrow Agent with respect to the operation and maintenance of the Escrow Account;

“Facility” means the aggregate amount of credit facility/facilities provided under the terms of this GTC, and any other outstanding amounts thereunder;

“Financing Documents” means the Application Form, this GTC, the Sanction Letter, the MITC (Most Important Terms and Conditions) and all other deeds, instruments and agreements including security documents of any nature that have been/are to be executed between the Parties, or with any third parties in relation to the Facility;

“Facility Agreement” or **“Agreement”** means this GTC, MITC, all Schedules and amendments to GTC;

General Terms and Conditions” or **“GTC”** means and includes the terms and conditions contained herein, governing the sanction and Disbursement of the Loan and any written amendments and modifications hereof that may become applicable from time to time;

“Guarantor” means the Person(s) as more particularly mentioned in the Schedule, providing guarantee to secure the Outstanding Amount and for the due performance of the terms and conditions of this GTC;

“Governmental Approval” shall mean any consent, approval, authorisation, waiver, permit, grant, franchise, concession, agreement, license, certificate, exemption, order registration, declaration, filing, report or notice of, with or to any Governmental Authority;

“Governmental Authority” means any:

- a) government (central, federal, state or otherwise) or sovereign state; and
- b) any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, or any political subdivision thereof, including without limitation, any stock exchange or any self-regulatory organization, established under any Applicable Law;

“Instalments” shall mean the amount of payment necessary to amortize the Facility with Interest (rounded off to the next rupee) within such period as may be determined in the Repayment Schedule; **“Interest”** means the interest payable on the Facility at the Applicable Interest Rate, including the Pre-Instalment Interest payable by the Borrower to the Lender at Applicable Interest Rate as specified in the Schedule hereunder;

“Lender” means **Janasha Finance Private Limited and CO-LENDER (In case entered in co-lending arrangement) JANASHA and CO-LENDER**, jointly and individually as the case may be, depending on the context, reference and situation, including but not limited to the event of default;

“Market Disruption Event” shall mean happening of an event which in the opinion of the Lender would make it unviable for the Lender to continue the Loan/Facility;

“MITC” means a document prepared in accordance with the circular issued by RBI containing the most important terms and conditions to be provided to the Borrower(s) in addition to the Sanction Letter, GTC and other Security related documents;

“Outstanding Amounts” means at any time all the amounts payable in relation to the Facility by the Borrower to the Lender, pursuant to the terms of the Financing Documents, including the following amounts:

- a) the principal amount of the Facility and Interest thereon;
- b) all dues payable by the Borrower, as reflected in the books and records maintained by the Lender in its normal course of business from time to time;
- c) all other moneys, debts and liabilities of the Borrower, including indemnities, liquidated damages, costs, Charges, expenses and fees and interest incurred under, arising out of or in connection with the Financing Documents;
- d) any and all sums expended by the Lender in order to preserve any Security; and
- e) any and all costs, expenses, fees and duties for the enforcement and collection of any amounts due under the Financing Documents, including expenses of enforcement and realisation of the Security and costs and expenses set out in Clause 15 (Costs, Charges, Expenses and Stamp Duty) hereto;

“Payment Instrument(s)” shall mean the instrument as specified by the Lender in the Schedule hereunder, including but not limited to ECS, NACH, digital or electronic payments, money transfer through mobile applications and PDCs, by which the Borrower shall make the payment of Outstanding Amounts to the Lender;

“Person(s)” shall mean any natural person or legal entity whether incorporated or not, limited or unlimited liability company, body corporate, co-operative society, corporation, partnership (whether limited or unlimited), proprietorship, society, HUF, trust, union, association or association of persons, body of individuals, government or any agency thereof, or any other entity that may be treated as a person under the Applicable Law;

“Post Date Cheque(s)” or **“PDC(s)”** shall mean the postdated cheque(s) issued in favor of the Lender to ensure continuity of repayment by the Borrower under the Facility;

“Pre-Instalment Interest” shall mean the interest payable on the disbursed amount, at the Applicable Interest Rate, for the period commencing from the relevant disbursement date to the date immediately prior to the commencement of Repayment, payable by the Borrower on the Pre-Instalment Interest Date(s);

“Pre-Instalment Interest Payment Date(s)” shall mean the date, if any, which is specified in the Schedule on which the Borrower shall pay the Pre-Instalment Interest;

“Prepayment Statement” or **“Foreclosure Statement”** shall mean the statement which shall be sent by the Lender to the Borrower, on providing the written consent as per Clause 6.3 hereunder, which statement shall contain the terms and conditions of the prepayment of the Outstanding Amount, or any part thereof by the Borrower;

“Purpose” shall have the meaning as specified in the Schedule;

“Receivables” shall mean the receivables as more particularly described under the Schedule; **“Repayment”** shall mean the repayment and/or the prepayment of the principal amount of the Facility, interest thereon, Additional Interest (*defined below*), costs and other charges, premium, fees or other dues payable in accordance with this GTC. The words **“Repay**, and **“Repaid”** shall be construed accordingly;

“Repayment Schedule” shall mean the manner in which the Repayment shall be made by the Borrower including details like due dates, instalment amount etc. prepared in line with the details specified in the Schedule to this GTC as may be revised from time to time and communicated to the Borrower. Any revision to the Repayment Schedule in terms of this GTC shall be the applicable Repayment Schedule and shall be deemed to have been incorporated in the Schedule and Schedule to this effect be deemed to have been modified;

“Restricted Party” means a person that is: (i) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on, any Sanctions List; (ii) located in, incorporated under the laws of, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in or organised under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions; or (iii) otherwise, a target of Sanctions ("target of Sanctions" signifying a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities);

“Sanctions” means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (i) the United States government; (ii) the United Nations; (iii) the European Union; (iv) the United Kingdom; or (v) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("OFAC"), the United States Department of State, and Her Majesty's Treasury ("HMT") or (vi) RBI or any other Indian authority (together the **"Sanctions Authorities"**);

“Sanction Letter” means the sanction letter as mentioned in the Schedule, issued by the Lender and accepted by the Borrower regarding the sanction of the Facility, as may be amended, modified, varied and supplemented including, any subsequent sanction letter(s) issued by the Lender regarding the Facility from time to time;

“Sanctions List” means the "Specially Designated Nationals and Blocked Persons" list maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by HMT, or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

“Security” shall have the meaning ascribed to it under clause 8.1 of this GTC.

“Security Interest” means (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other Encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, and/or (iii) any adverse claim as to title, possession or use;

“Security Provider” means the Person(s) who provide(s) security in respect of the Facility, as more particularly described under the Schedule;

“Taxes” means any present or future tax, levy, duty or other charge of a similar nature (including any penalty or interest payable on Escrow Account or any failure to pay or delay in paying the same), now or hereafter imposed by law by any Governmental Authority;

“Tenor” means the period specified in the Schedule;

“Lender Reference Rate” shall mean the percentage rate of interest per annum decided by the Lender from time to time and announced/notified by the Lender as the **JANASHA and CO-LENDER** Reference Rate on its website or otherwise as the case may be.

1.2 INTERPRETATION

In this GTC:

- (a) Unless the context otherwise requires reference to a Recital/Clause and/or a Schedule is to a recital/clause and/or schedule of this GTC, all of which constitute an integral and operative part of this GTC.
- (b) Headings to parts, clauses and paragraphs are for convenience only and do not affect the interpretation of this GTC.
- (c) Reference to any statute or statutory provision or order or regulation made thereunder shall include references to that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof.
- (d) Reference to any document includes an amendment to that document, but disregarding any amendment made in breach of this GTC.
- (e) Reference to an “amendment” includes a supplement, modification, novation, replacement or re-enactment and “amended” is to be construed accordingly.
- (f) Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa, and words denoting any gender include all genders.
- (g) Reference to the word “include” or “including” shall be construed without limitation.
- (h) References to a “person” or “Person” shall include that Person’s successors in title, executors, permitted transferees and permitted assignees and references to a Person’s representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- (i) Words “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**” or similar terms used with reference to a specific clause in this GTC shall refer to such clause in this GTC and when used otherwise than in connection with specific clauses shall refer to this GTC as a whole.
- (j) In the computation of periods of time from a specified date to a later specified date, the words “**from**” and “**commencing on**” mean “**from and including**” and “**commencing on and including**”, respectively, and the words “**to**”, “**until**” and “**ending on**” each mean “**to but not including**”, “**until but not including**” and “**ending on but not including**” respectively.
- (k) Unless otherwise specified, whenever any payment to be made or action to be taken under this GTC, is required to be made or taken on a day other than a Business Day, such payment shall be made, or action be taken on the immediately following Business Day.
- (l) Where a wider construction is possible, the words “**other**” and “**otherwise**” shall not be construed *ejusdem generis* with any foregoing words.
- (m) A time of day is a reference to India time.

2. THE FACILITY AND PURPOSE

The Borrower hereby agrees to borrow, and the Lender hereby agrees to lend the Facility to the Borrower, subject to the terms and conditions of the Financing Documents. The Borrower hereby confirms that it shall utilise the Facility only for the Purpose as mentioned in the Schedule. If in the opinion of the Lender (which opinion shall be binding and conclusive against the Borrower) the Facility is not used for the Purpose (provided that the Lender shall not be bound to enquire as to, or be responsible for, the use or application of any funds advanced under the Facility), the Lender shall have the right to declare it as an Event of Default

3. DISBURSMENT AND CONDITIONS

- 3.1 Subject to the conditions mentioned in this GTC, the Lender may, at its sole and absolute discretion, disburse the Facility or any part thereof as per disbursement request made by the Borrower to the Lender any time during the Tenor of Facility. The Borrower shall ensure the following before making any request for the Disbursement:
- a) no actual/potential Event of Default has occurred, is in existence and/or is continuing;
 - b) all the representations and warranties are correct, complete and are in full force and effect;
 - c) all Conditions Precedent have been fulfilled;
 - d) post disbursal conditions with respect to the previous Disbursement/s have been met(if any);
 - e) the Security has been validly created in form and substance acceptable to the Lender as per the terms of the Financing Documents;
- 3.2 the Borrower is in compliance with the terms and conditions of the Financing Documents.
- 3.3 Notwithstanding any other provision hereof, the Lender, may at its sole discretion, cancel first or any further/subsequent disbursement of the Facility if, in the reasonable opinion of the Lender:
- a) An Event of Default is likely to occur/has occurred/is continuing/threatened/which may result from such disbursement or if it becomes unlawful for the Lender to disburse or continue the Facility;
 - b) Any representation and/or warranty is not correct, complete or is not in full force and effect;
 - c) Any event has occurred/is continuing which has/could result in a material adverse effect or constitute a Market Disruption Event; or
 - d) An Applicable Law restrains, prevents or imposes adverse conditions upon the transactions contemplated by the Financing Documents.
- 3.4 The fulfilment or satisfaction of any Condition Precedent may be waived or deferred in writing by the Lender, at its sole discretion, following a written request from the Borrower setting out:
- (a) the Condition Precedent in respect of which the Borrower seeks a waiver/deferment, and
 - (b) the reasons for seeking such waiver/deferment.
- 3.5 The Borrower shall promptly give a written notice to the Lender, of the satisfaction of the Conditions Precedent along with documentary evidence of such satisfaction by issuance of a Conditions Precedent satisfaction notice and if it becomes aware of any event/circumstance which will/may prevent such satisfaction, it shall forthwith notify the Lender in writing.
- 3.6 Conditions Precedent**
- The Borrower and the Lender both shall fulfill each of the Conditions Precedent (as applicable to them respectively) before the Disbursement within the timelines as prescribed under this GTC.
- The Borrower shall ensure that the documents are provided and/or the conditions mentioned below are satisfied:
- 3.5.1 The Borrower assures to the Lender that it (or in case the of under construction immovable property , the seller/builder of such immovable property will transfer the marketable title in favour of Borrower by way of conveyance) has absolute, clear and marketable title to the immovable property including free from

Encumbrance, any liability, charge/lien or from any litigation/court decree whatsoever, to be mortgaged by it as Security for the Facility and Lender is free to get the title of the immovable property checked/verified in the manner it deems fit at the cost and risk of the Borrower.

3.5.2 The obligation of Lender to make any Disbursement under the Financing Documents shall also be subject to the following Conditions Precedent:

- (a) Borrower shall meet the minimum creditworthiness requirements as may be specified by Lender. For this purpose, the Borrower will provide all the information and assistance required by the Lender so that the Lender may conduct any inquiries, as deemed fit and proper in the Lender's sole discretion, in this regard.
- (b) No Event of Default has occurred or is likely to occur.
- (c) The Borrower shall have satisfied the Lender about the (i) utilisation of the proceeds of any prior disbursement and (ii) proposed utilization of the proceeds of the Disbursement after the sanction of Facility, within the time frame specified by Lender, along with the request for release of part of the funds needed by the Borrower for the Purpose.
- (d) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill its obligations under the Financing Documents.
- (e) The Borrower/Security Provider shall prior to the disbursement of the Facility have executed all security documents and created perfect Security including but not limited to registration of charge with the concerned registrar of sub-assurances in the form and manner acceptable to the Lender and shall ensure appropriate filing of charge, if any, along with proper stamp duty being paid on duly executed instruments of Security.
- (f) The Borrower shall satisfy the Lender to the effect that there is no action, suit, proceeding or investigation pending or threatened by or against the Borrower, Guarantor or Security Provider, before any court of law or Governmental Authority or any other competent authority which might have material adverse effect on the affairs of the Borrower or the Guarantor or Security Provider.

3.5.3 Notwithstanding anything contained herein, in case any disbursement has been made, the Borrower shall continue to be under obligation to repay along with interests and costs, the entire amount so disbursed in terms of the Financing Documents.

3.5.4 The Borrower, whenever required by the Lender, shall provide the following, in a form and substance satisfactory to the Lender:

- (a) Evidence that all consents, resolutions, approvals, authorizations and permissions required for availing of the Facility or for creation of Security in favour of the Lender have been obtained;
- (b) Certified true copies of the audited accounts of the Borrower;
- (c) Evidence that all compliance under the Companies Act, 2013 or any other law as maybe applicable to the constitution of Borrower, has been adhered to;
- (d) Evidence that all duly stamped Financing Documents shall have been properly stamped, executed and have come into force as per their respective terms duly registered with the sub registrar of assurances or any other competent authority, in favour of the Borrower and the necessary security can be created in favour of Lender in the form and manner as acceptable to the Borrower;
- (e) Evidence to show insurance cover on the Security has been obtained to the satisfaction of the Lender;
- (f) Evidence, as may be deemed necessary by Lender, including but not limited to an undertaking and indemnity that the Facility or any part thereof shall be used only for Purpose as disclosed by the Borrower;
- (g) Such other documents as may be required by the Lender.

The Borrower also hereby agrees and undertakes to pay the complete stamp duty due on Financing Documents or any other document related thereto and in the event of any deficiency or default thereof, the Borrower shall indemnify and keep the Lender indemnified from and against any actual payment, losses and cost that the Lender has or may have incurred towards the same within **2 (two)** days of demand. Borrower undertakes to regularise the documents, if required, by the respective courts or collector of stamps, by paying the actual difference in stamp duty and the amount of penalty as may be applicable. In the event, any litigation is initiated under this GTC, Borrower agrees to indemnify the Lender from any actual and direct loss, cost, expenses that it may incur or suffer in defending the litigation within **2 (two)** days of demand.

3.7 Amortisation

- 3.6.1 The Borrower will amortise the Facility strictly as stipulated in the Schedule, subject to any other changes in such amortisation as communicated later in writing by Lender to the Borrower. However, in the event of delay or advancement, for any reason whatsoever, in the disbursement of Facility, the Due Date of payment of first **Instalment** shall in such case be the corresponding day of the following months to the day currently stated in the Schedule.
- 3.6.2 The Borrower shall also pay to Lender, the Pre-Instalment Interest as maybe applicable on the Facility under the terms of this GTC.
- 3.6.3 The Borrower agrees that the amount shall be remitted to Lender on each and every Due Date of the Instalments. In the event of any dishonour of Payment Instrument, the Borrower agrees to pay a dishonour charge as mentioned in the Sanction Letter, in addition to any Additional Interest that may be levied by Lender as per its discretion.
- 3.6.4 In the event of any variation in the date of payment of Instalments/the amount of Interest, principal or Instalments/the numbers thereof, the Borrower undertakes to forthwith issue fresh PDCs/ECS/such other payment instruments as may be required by Lender.
- 3.6.5 Notwithstanding anything herein, Lender shall always have the right to review and reschedule the repayment terms of the Facility or of the outstanding amount thereof in such manner and to such extent as Lender may decide. In such event/s the Borrower shall repay the Facility or the **Outstanding Amount** thereof as per the revised Schedule as may be determined by Lender in its sole discretion.
- 3.6.6 In case any amount is prepaid by the Borrower, unless otherwise decided by the Lender in its discretion, the same shall be adjusted/appropriated towards the Pre-Instalment Interest, other applicable interest, principal outstanding and the balance towards other charges under the Facility.

4. INTEREST

- 4.1 The Borrower shall pay Interest to the Lender in respect of the principal amount of the Facility outstanding from time to time, and on all fees, costs, commissions, Charges and other amounts due under or in respect of this GTC under the Facility at the Applicable Interest Rate. It is hereby clarified that the Lender may, in its discretion among other alternatives, require the Borrower to pay upfront the Pre-Instalment Interest at Applicable Interest Rate or the Pre- Instalment Interest may be deducted from the amount of the Facility disbursed.
- 4.2 Interest shall be payable at Applicable Interest Rate (or such other rate as may be notified by the Lender from time to time) through such Payment Instruments and in the manner specified and at such intervals specified under the Schedule.
- 4.3 The Applicable Interest Rate for the Facility provided on floating rate of interest shall be calculated with reference to the Lender Reference Rate and shall comprise of Lender Reference Rate plus margin (as may be agreed with the Lender from time

to time). It is hereby clarified that the Lender Reference Rate and the Applicable Interest Rate may fluctuate/vary from time to time or as may be determined by the Lender in its absolute discretion.

- 4.4 **In the event of default on the part of the Borrower in the payment of any sum due hereunder, in any manner whatsoever or the Borrower committing any breach or default of any condition of GTC or Financing Document, the Borrower shall pay to the Lender, Additional Interest at the Additional Interest Rate which will be calculated on a daily basis over and above the Applicable Interest Rate to be charged on the overdue Installment(s). Such interest shall be payable on and from the date of default to and including the date on which such delay or default is rectified ("Additional Interest"). The Lender's right to claim such Additional Interest shall be without prejudice and in addition to the Lender's right to take any other action available to it under the terms of GTC or at law in respect of such event of default.**
- 4.5 In the event of revision of Applicable Interest Rate, the Lender shall notify the same to Borrower, such notification shall form a part of GTC. In the event the Borrower does not agree to such revision, the Borrower shall forthwith repay the Outstanding Amount within 30 (thirty) days from the date of intimation. In case if such repayment is not forthcoming within the said period, the Borrower shall be liable to service the Facility in accordance with the revised interest rate.
- 4.6 **The Borrower acknowledges that any sums, interest, default amount including but not limited to (i) the Prepayment Charges and (ii) the Additional Interest, are reasonable and that they represent genuine pre-estimates of the loss which would be incurred by the Lender in the event of non-payment or default by the Borrower in accordance with the Financing Documents. The Borrower waives any right it may have to raise any claim/defence in this regard.**
- 4.7 **Interest, Additional Interest and all other charges shall accrue from day to day on the actual number of days elapsed and shall be calculated on an actual day count basis, i.e., actual number of days elapsed divided by the actual number of days in the year.**
- 4.8 The Borrower confirms, agrees and acknowledges that it has perused and understood the Lender's method of calculating the Applicable Interest Rate and further agrees and undertakes to abide by the same without any demur/objection.
- 4.9 The Borrower acknowledges that the Facility provided under GTC is for a commercial transaction and the Borrower waives any defences available under usury or other laws relating to the charging of interest.

5. **DISBURSEMENT**

The Facility can be disbursed by the Lender in one or more tranches in its sole and absolute discretion, subject to the terms contained in the Sanction Letter and GTC. The Disbursement can be done by the Lender either in favour of/in the bank account of the Borrower or in favour of/in the bank account of such person/entity who/which is specified by the Borrower in its request for Disbursement to the Lender. Nothing contained herein shall be deemed to be a guarantee or an assurance on behalf of the Lender regarding Disbursement of the Facility.

5.1 **Schedule of Disbursement**

Subject to fulfilment of the Conditions Precedent and at the Lender's discretion, the Facility shall be disbursed in single or in multiple tranches as more specifically detailed in the Sanction Letter.

5.2 **Mode of Disbursement**

All payments to be made by the Lender to the Borrower under GTC shall be deposited in the bank account which is maintained by the Borrower which may be specified in the disbursement request, by way of Real Time Gross Settlement (RTGS)/Cheque/s duly crossed and marked "A/c Payee Only" or such other

manner as specified by the Lender in the Schedule and the collection charges, if any, in respect of RTGS/cheque(s) and/or such other instruments as specified in the Schedule will have to be borne by the Borrower. The Interest on the Facility will begin to accrue in favour of the Lender from the date on which the Disbursement is done by the Lender by way of making/issuance of the RTGS/cheque(s) and/or such other instruments as specified in the Schedule irrespective of the time taken for transit or for collection/realization thereof. Without prejudice to anything contained herein, if necessitated by prevailing circumstances, the Lender shall be at liberty to use any other method or mode for disbursement under GTC and if the same is not rejected by Borrower, then such disbursement shall be deemed to be accepted disbursement and have same effect as any other Disbursement under the Agreement.

5.3 Other Charges

The Borrower shall, on or before the date of the first drawdown/disbursal of the Facility, pay to the Lender the Charges as specified by the Lender from time to time. The Borrower hereby agrees that any amount outstanding from his/her/its any other loan/facility with the Lender may be, deducted and/or adjusted from amount disbursed or held with Lender under GTC.

6. REPAYMENT / PREPAYMENT

- 6.1 Except as otherwise agreed by the Lender, the Borrower shall repay the amounts under the Facility outstanding from time to time on each and every Due Date in an amount equal to the Instalment as specified in the Repayment Schedule provided that:
- a) The Facility shall be repaid in full by the final repayment date as specified in the Repayment Schedule through such payment instruments as specified in the Schedule;
 - b) The Lender shall be entitled to demand immediate repayment of the entire amount of the Facility outstanding if any portion of the principal amount of the Facility or any interest due thereon is not paid as and when it is due to be paid; and
 - c) The Borrower shall repay the principal amount of the Facility along with interest & costs under the Agreement free from and clear of any deduction and/or set off on any account whether by operation of law or otherwise and if any such deductions are required by operation of law or otherwise, then same shall be entirely borne by the Borrower. It is hereby clarified that in case the Borrower has been sanctioned multiple facilities, there will not be any setoff without the prior written consent of the Lender.
- 6.2 The Borrower shall be solely responsible to timely pay all costs, Charges and expenses of the Lender promptly as and when required to do so by the Lender and the Lender shall be under no obligation to provide the Borrower with any notice, reminder or other intimation to the Borrower regarding its obligation to pay the same.
- 6.3 **The Borrower may become entitled to prepay the Facility through such Payment Instruments as specified in the Schedule only with the prior written consent of the Lender (extent of which may or may not be granted by the Lender). If acceptable to Lender, then any prepayment shall be done only after the expiry of such period as maybe specified in this regard under the Sanction Letter, by giving not less than 7 (seven) days' notice to the Lender and provided that any such prepayment shall be made subject to payment of any prepayment costs ("Prepayment Charges") as specified herein or in Sanction Letter. The Lender shall provide to the Borrower a Prepayment Statement and the Borrower shall prepay the whole or any part of the Facility strictly in accordance with the Prepayment Statement.**
- 6.4 If it becomes unlawful in any applicable jurisdiction for the Lender to perform any

of its obligations as contemplated by GTC or to fund or maintain or continue any Facility, the Lender shall promptly notify the Borrower upon becoming aware of that event and the Lender shall be at liberty to not make any further advancement of amount under Facility and it shall be entitled to call in the entire Outstanding Amounts forthwith and the Borrower shall on such date as the Lender may specify, without demur or dispute whatsoever, repay the Outstanding Amount owing to the Lender in respect of the Facility.

7. **INCREASED COSTS**

If, by reason of (i) any change in law or in its interpretation or administration and/or (ii) compliance with any request/requirement of RBI or any other authority, which request/requirement affects the manner in which the Lender is required to or does maintain capital resources or reserves having regard to Lender's obligations hereunder and to amounts owing to it hereunder, the Lender:

- (a) incurs a cost as a result of Lender having entered into/complying with and/or performing its obligations under GTC; or
- (b) becomes liable to make any payment on account of tax or otherwise (not being a tax imposed on the net income of the Lender) on or calculated by reference to the Facility sanctioned or to be sanctioned by the Lender hereunder and/or to any sum received or receivable by it hereunder,

then the Borrower shall, from time to time on demand of the Lender, promptly pay to the Lender amounts sufficient to indemnify the Lender against, as the case may be (1) all such costs as above, (2) such reduction in such rate of return (or such proportion of such reduction as is, in the opinion of the Lender, attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is, in the opinion of the Lender, attributable to its funding or maintaining an advance hereunder) or (4) such liability. The Lender shall also be entitled to recover such increased cost, reduction in rate of return and any such liability incurred by the Lender by deducting an amount equivalent to the same from the subsequent disbursement or drawdown to be made to the Borrower.

8. **SECURITY**

- 8.1 In consideration of the Lender making available the Facility and to secure the repayment of the outstanding Amounts, the Borrower agrees that the Security Interest shall be created in favour of the Lender in the form and manner satisfactory to the Lender on the asset/s as more specifically mentioned in the Schedule of the Agreement ("**Security**").
- 8.2 The Borrower hereby agrees that it shall, at all times during the Tenor of the Facility, ensure that the Security provided by the Borrower or Security Provider (other than Borrower) under GTC is of such value as is sufficient to meet the security cover requirements of the Lender as specified in the Schedule. In the event either the value of the Security deteriorates and/or the Lender advances further sum(s) to the Borrower under GTC such that the value of the Security provided by the Borrower under GTC does not meet the security margin requirements of the Lender, then the Borrower shall deposit with the Lender, additional security in the form of cash or such other securities as are acceptable to the Lender, failing which the Lender may at its discretion sell, dispose of, or realise any or all of the Security without being liable for any loss or damage or diminution in value of the Security.
- 8.3 The Security, if any created/to be created by the Borrower/Security Provider in favour of the Lender shall be released by the Lender on complete payment of the Outstanding Amounts and/or any other outstanding dues of the Borrower/s (whether a Borrower or a Guarantor) to any of its affiliates or group companies.

9. **RANKING**

The security created by the Borrower by delivery of the title deeds relating to the Secured Assets to the Lenders Representative shall be for the benefit of the Lender and shall be first ranking mortgage to be shared on Pari- passu basis between the Lender.

10. **CO-LENDING ARRANGEMENT**

- 10.1 Without prejudice to anything contained in GTC , the Lender reserves the right to enter into a co-lending arrangement (“**Arrangement**”) in pursuance to and subject to applicable guidelines/circular/notification issued by the RBI, from time to time, with anyone of the banks or financial institutions of its choice with which the Lender has entered into a formal agreement for co-lending of the Facility(ies) (“**Bank or Lender 2**”), therefore whole or a part of the disbursed Facility amount might be taken over by the concerned bank in its books as per the agreed terms of Arrangement by and between Lender and Bank.
- 10.2 If Bank and Lender enters into an Arrangement with respect to Facility under GTC then subsequent to Bank taking its share of Facility amount in its books, the Bank for all technical, legal and operational purposes shall become a co-creditor of the Borrower in form of a co-lending partner of Lender. The Borrower is aware about the possibility of Arrangement taking place between Lender and Bank. It is clarified that subject to the terms of the Arrangement all the duties, obligations, rights, benefits and entitlements of Lender as contained in GTC or other Financing Documents, in addition to Lender, shall also inure to benefit of the Bank, and the extent, manner and form of exercising such duties, obligations, rights, benefits and entitlements of Bank shall depend upon the understanding between the Lender and Bank as maybe contained in the Arrangement. The Borrower also has acknowledged all the other probable implications of such co-lending arrangement on the Facility provided herein and Borrower’s responsibilities thereof.
- 10.3 If the Lender enters into an Arrangement with Bank, then the right to take recovery/legal action or initiate appropriate legal proceedings against the Borrower on the default by the Borrower under GTC or other Financing Documents and all the remedies available can be exercised jointly or severally by the Lender and/or Bank, or by the Lender on behalf of the Bank or vice-versa depending upon the terms of Arrangement. The remedies available to the Lender and Bank under the law, GTC or equity shall be in addition to each other or cumulative. The manner, form and time of exercising the rights or remedies will be as per the discretion the Lender and/or Bank (*as the case maybe*).
- 10.4 The Borrower unconditionally accepts and acknowledges that it shall abide/comply by/with the instructions which might be issued by the Lender with respect to the Facility upon Arrangement taking place between Lender and Bank. The Borrower also unconditionally accepts and acknowledges that Lender may change/modify any of the terms contained in Schedule I appended hereto by way of an intimation through a letter or a notice thereof and the Borrower shall duly comply with such letter or notice without any delay or demur.

11. **ESCROW MECHANISM**

The Borrower undertakes to make payments of all the amount payable to Lender under the Financing Documents into the Designated Account of the Lender, however, without prejudice to the aforementioned, the Lender reserves the right to make Borrower enter into an escrow mechanism for such payments and to which Borrower agrees to as under:

- 11.1 The Borrower can be required to open, establish and maintain the Escrow Account during the entire or part of Tenor of the Facility with the Account Bank as per terms of GTC and/or the Escrow Agreement or just make the payments of Outstanding

Amounts into the Escrow Account, as maybe directed by the Lender.

- 11.2 If opened, Escrow Account shall not be closed without the prior written approval of the Lender. All costs, Charges, expenses, fees in connection with the Escrow Account shall be borne by the Borrower.
- 11.3 If required by the Lender, the Borrower shall deposit/transfer all Receivables in the Escrow Account at the end of the day of receipt of the Receivables.
- 11.4 Subject to the Applicable Law, the Lender shall be the joint signatory in the Escrow Account as per the Escrow Agreement until the Facility is fully repaid. In the Event of Default and subject to Applicable Law, the Lender and/or Bank shall become entitled to create charge (by way of lien or otherwise) over the bank account of Borrower as linked with Escrow Account and utilize the proceeds thereof towards Outstanding Amounts or any in any other manner as Lender may deem fit.
- 11.5 The Lender and/or Bank at all times reserves the right to make changes into Escrow Agreement and to which Borrower shall duly comply.
- 11.6 Provided that nothing contained herein or under any other document/s regarding the Arrangement with the Bank shall be applicable if the Lender does not formally enter into Arrangement with the Bank, in which case the Borrower shall continue to discharge all its obligations contained in GTC or other Financing Documents, in favour of the Lender alone and the Facility shall be deemed to be provided by a single entity, i.e., Lender. Unless the details of Bank are specifically mentioned herein or intimated to Borrower through a separate letter or notice, the Borrower shall always presume that the Lender has not entered into an Arrangement regarding the Facility.

12. CANCELLATION

Notwithstanding anything contrary contained in GTC :

- 12.1 The Borrower agrees that the Lender shall at any and all time, during the currency of the Facility have an unconditional right to terminate and/or cancel the unutilized or un-disbursed portion of the Facility (whether in part or in full) at its sole discretion as well as withdraw and/or recall the disbursed Facility or any part thereof on the occurrence of any actual/potential Event of Default whereupon, forthwith all Outstanding Amounts under the Facility shall immediately become due and payable by the Borrower to the Lender. Provided, no notice will be given by the Lender to the Borrower, where an Event of Default has already been declared.
- 12.2 The Borrower agrees that the Facility shall be repaid upon the happening of a Market Disruption Event and the Lender can, at any time, at its sole and absolute discretion, terminate, cancel, withdraw or recall the Facility or any part thereof without any liability and without any obligation to give any reasons whatsoever, whereupon all Outstanding Amounts under the Facility shall immediately become due and payable by the Borrower to the Lender forthwith upon demand made by the Lender.

13. BORROWER'S REPRESENTATIONS AND COVENANTS

13.1 Representations

- 13.1.1 The Borrower hereby agrees and represents that for so long as any of the Outstanding Amounts are due and payable, the Borrower shall ensure and confirm that:
 - (i) It is duly organised and validly existing under law and has the requisite legal power and authority to execute GTC and carry out the terms, conditions and provisions hereof and the performance by the Borrower of GTC does not and will not violate any Applicable Law, its constitutional documents, any judgment, order, decree, writ or Governmental Approval or any agreement to which the Borrower is a party

- or by which it is bound or any consents, Governmental Approvals or waivers, as the case may be, of any Person required to give effect to and complete the transactions contemplated hereunder;
- (ii) The Borrower is carrying out or conducting the Business and shall continue to do so as per Applicable Law and it will, at all times, comply with and abide by all Applicable Laws;
 - (iii) The execution, delivery and performance hereof have been duly authorized by all necessary Government Approvals, permissions, corporate action, consents, etc. under the laws applicable to the Borrower, and the individual executing GTC and other ancillary documents is duly authorized and duty-bound to do so and other ancillary actions and the agreement so executed and delivered would be legally binding on the Borrower;
 - (iv) The Borrower and authorized Persons of the Borrower executing GTC and other ancillary documents, confirm that all the representations and warranties made by the Borrower thereunder and all other Financing Documents and all the information provided to the Lender are true and correct and such authorized Persons, as the case may be, have checked the correctness of such representations and warranties;
 - (v) The Borrower has not taken any action, nor have any steps been taken or legal proceedings of any manner been initiated or threatened against or notice been received by the Borrower for its incompetency to enter into a contract, winding-up, dissolution, administration, re-organisation, insolvency, bankruptcy, appointment of receiver, administrator or other court officer of the Borrower or all of any of its assets, businesses or undertakings or for the appointment of any provisional liquidator or any interim resolution professional or resolution professional in terms of the Code;
 - (vi) There is no restriction, action, suit, proceeding or investigation pending and/or continuing or to the knowledge of the Borrower threatened by or against the Borrower or the property of the Borrower or its partners, directors, key managerial personnel, subsidiaries or group companies before any court of law, Government Authority or other competent authority on account of any due and payable Taxes or other sums or any other matter which may have a material effect on the affairs of the Borrower, or which may call into question the validity, enforceability or performance by the Borrower of any or all terms of GTC nor has any of the aforementioned, any knowledge of any existing ground on which any claim, investigation or proceeding might be commenced;
 - (vii) The Borrower has obtained all Governmental Approvals for availing of the Facility, and creating the Security and will at all times till the amounts due to Lender are paid in full and the Facility is fully Repaid, keep all such Governmental Approvals;
 - (viii) No actual/potential Event of Default has occurred and/or is in existence or continuing;
 - (ix) All factual and other information provided to the Lender are true and accurate as at a date no earlier than the date on which it was provided;
 - (x) The Borrower will promptly inform the Lender about any litigation, dispute, or any proposal by a regulatory body to acquire the Security, or any of it;
 - (xi) The Borrower at any time has not received any notice or intimation regarding insolvency proceedings initiated against it or it being incompetent to enter into a contract;
 - (xii) No proceeding is pending and/or initiated and/or threatened against the Borrower for or on account of any Taxes or any other sums, which may be due and payable by the Borrower to the Government of India or to any State Government or Government Agency;

- (xiii) Neither the Borrower nor any of its Security Assets is entitled to immunity from suit, execution, attachment or other legal process initiated by Lender. GTC and the other Financing Documents constitutes, and the exercise of its rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes; perfectly binding on the Borrower;
- (xiv) There is no circumstance in existence, or which is likely to come into existence, which may affect the enforceability of the Security or transferability of the Security Assets pursuant to enforcement of the Security;
- (xv) The audited annual accounts of the Borrower for the year(s) as may be specified by the Lender, have been prepared as per the applicable accounting principles/standards in force consistently applied and give, in conjunction with the notes thereto, a true and fair view of the financial condition and position of the Borrower during the financial year then ended;
- (xvi) There has been no material adverse change in the financial condition of the Borrower, nor has any event, which is/may be prejudicial to the interest of the Lender and/or which is likely to materially and/or adversely affect the Borrower/Lender to perform all or any of its obligations hereunder, taken place or in the Borrower's estimation, is likely to occur;
- (xvii) There are no charges, or liens of whatsoever nature against any of the Borrower's/Security Provider's assets charged and/or agreed to be charged in favour of the Lender;
- (xviii) No facts, circumstances or events, materially detrimental to the borrowing, the ability of the Borrower to meet its obligations hereunder and/or in respect of the Facility, and/or the financial condition of the Borrower, and/or the ability of the Lender to exercise its rights hereunder and/or under the documents creating the Security and/or to receive due Repayment and payment of the amounts due by the Borrower under the Facility, has occurred or, in the estimation of the Borrower, is likely to occur;
- (xix) The Borrower/Security Provider has the interest, right, title or ownership over the assets comprising the Security and such assets are free from any existing or potential encumbrances; In Event of Default under GTC, the Lender will be able to enforce such Security without any hinderance or objection from any person (whether individual/s or body corporate) including the Borrower or its associated.
- (xx) Never have the name of the Borrower nor any of Borrower's directors/associate/partner or key managerial persons or Guarantor or Security Provider has never appeared in the willful defaulters' list, or any other list of defaulters published by competent authorities from time to time;
- (xxi) The Borrower will, at all times, comply with and abide by all Applicable Laws and directions, regulations, circulars and instructions notified or issued by the concerned regulator from time to time including but not limited to all labour welfare related and environment protection statutes and provisions. All the environmental authorisations/permissions required under the Environmental Protection Act 1986 and other environmental laws in India as applicable in relation to the business and operations of the Borrower have been obtained and maintained in full force and effect and nothing has occurred or will occur in future, which might cause such environmental authorization/permission to be revoked, suspended or amended;
- (xxii) The Borrower shall comply with, and shall conduct its business operations, and maintain its assets, equipment, property, leaseholds, and other facilities in compliance with all Applicable laws relating to the environment, labour laws and health and safety measures. The Borrower shall maintain all required approvals relating to: (i) air emissions; (ii) discharge of surface water or ground water; (iii) noise emissions; (iv) solid or liquid waste disposal; (v) the use, generation, storage, transportation, or disposal of toxic or hazardous substances or wastes; and (vi) other environmental, health, or safety matters.
- (xxiii) The Borrower shall comply with and shall conduct its business operations as per all the labour laws applicable in India including but not limited to The Minimum Wages

Act, 1948, The Factories Act, 1948, The Industrial Disputes Act, 1947, The Child Labour (Prohibition and Regulation) Act, 1986 as amended from time to time. Borrower also represents that it will ensure strict adherence to all the labour laws and implement the policies as per the rules/guidelines/instructions issued by the governmental authorities therein.

- (xxiv) The Borrower agrees and confirms that, neither the Borrower or Guarantor, and none of their subsidiaries and, to the knowledge of senior management of each Borrower or Guarantor, none of its affiliates and none of its respective officers, directors, brokers or agents, acting in their capacity on behalf of such Borrower or Guarantor or such subsidiary or affiliate (i) has violated or is in violation of or shall violate any applicable anti-money laundering law; (ii) has engaged or engages in any transaction, investment, undertaking or activity that conceals the identity, source or destination of the proceeds from any category of offenses designated in any applicable law; (iii) is a Restricted Party; or has received notice of or is aware of any action or investigation against it with respect to any Sanctions by any Sanctions Authority; (iv) directly or indirectly violated applicable anti-corruption laws or made, undertaken, offered to make, promised to make or authorized the payment or giving of a prohibited payment; (v) used funds or other assets, or made any promise or undertaking in such regard, for the establishment or maintenance of a secret or unrecorded fund; or (vi) made any false or fictitious entries in any books or records of the Borrower, Guarantor or any member of the affiliates relating to any prohibited payment with respect to the transactions contemplated by GTC or the other Financing Documents.
- (xxv) The Borrower and/or Security Provider will not seek to claim or recover from the Lender on any grounds whatsoever and/or in any circumstances whatsoever, any purported damages or compensation, direct, indirect or consequential, for any acts or actions whatsoever of the Lender in respect of the Security, taken or omitted by the Lender in terms hereof and/or pursuant hereto and/or to protect any of its interests and rights as the lender or a creditor, and the Borrower and/or Security Provider hereby expressly waives any right to seek or make any such claim or recovery on any grounds whatsoever;
- (xxvi) The Borrower hereby acknowledges to maintain a sufficient security cover of such proportion of the amount financed by the Lender, as specified in the Schedule hereunder during the Tenor or term of the Facility;
- (xxvii) The Borrower hereby confirms that the fair value of the assets of the Borrower exceeds all of its aggregate liabilities whether under GTC or under any other agreement or any business arrangement (ii) the Borrower has the ability to meet all of its obligations as they mature under any business arrangement or any agreement; and (iii) the Borrower has sufficient capital to carry on its business.
- (xxviii) The Borrower confirms that all insurances coverage, in relation to the assets of the Borrower or security provider (other than Borrower) [including immovable property(ies)/plant and machinery /stocks] which have been provided to the Lender as Security, have been obtained, and are in full force and effect and it has complied with all its obligations under the respective insurance contracts including payment of regular insurance premium thereon, and no event or circumstance has occurred nor has there been any omission to disclose a fact which in any such case would entitle any insurer to avoid or otherwise reduce its liability thereunder compared to the amount provided in the relevant policy and insurance coverage provided by such insurance;
- (xxix) Borrower and/or Security Provider has obtained all Governmental Approvals for creating the Security and will at all times till the amounts due to Lender are paid in full and the Facility is fully Repaid, keep all such Governmental Approvals;
- (xxx) The execution and delivery of the security agreement and documents to be executed in pursuance hereof, in favour of the Lender, and the performance of the Borrower and/or Security Provider's obligations thereunder does not and will not (i) contravene any Applicable Law, statute or regulation or any judgment or decree to which the Borrower and/or Security Provider and/or its assets, businesses

- and/or undertakings is subject, (ii) conflict with or result in any breach of, any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement or contract or binding to which the Borrower and/or Security Provider is a party or subject, or (iii) conflict or contravene any provision of the memorandum and the articles of association and/or any constituting/governing documents of the Borrower and/or Security Provider;
- (xxx) The Borrower will not utilize the Facility for any activity other than the Purpose as mentioned in the Schedule hereunder and that the Security will not be charged or Encumbered in favor of any other bank/financial institution.

13.2 Covenants and Undertakings

A. Affirmative Covenants

The Borrower hereby agrees and undertakes to the Lender and represents that for so long as any of the Outstanding Amounts are due and payable, the Borrower shall:

- (i) Allow representative(s) and/or nominee(s) (including agent, investor, financier and any authorized personnel of the Lender) of the Lender to enter into the premises of the Borrower in order to inspect and audit the property, books of account and other relevant accounts, documents and records of the Borrower provided to the Lender for the obligations of the Borrower hereunder, and the Borrower shall fully facilitate/co-operate in this regard by making its personnel and such information/documents available during such inspection or audit and the costs incurred thereby shall be borne by the Borrower.
- (ii) Execute in favour of the Lender and/or its nominee(s) such further documents, forms and/or papers as the Lender may in its absolute discretion require in connection with the Facility.
- (iii) Completely repay the Facility and Interest and costs thereon and all monies owing to Lender hereunder, according to the terms of GTC and comply with any further instruction as may be issued by the Lender from time to time in this regard;
- (iv) Promptly notify the Lender of any change in the Borrower's address, phone number, employer name, email address;
- (v) Provide to the Lender all the documents and information as may be requested by the Lender from time to time in terms of the Know Your Customer ("KYC") guidelines issued under any applicable laws or by any regulator/government authorities and keep the same updated at all times during the validity of the Financing Documents;
- (vi) Promptly inform the Lender of any occurrence, event or incident of which it becomes aware which might adversely affect the Borrower or affect its ability to pay any amount when due or to perform its obligations under GTC and/or in respect of the Facility;
- (vii) Promptly inform the Lender of any material deviation or change in any other information submitted by the Borrower to the Lender at any time before or after entering into GTC ;
- (viii) Pay regularly all taxes, assessments, dues, duties, levies and impositions as may, from time to time, be payable to any Governmental Authority;
- (ix) Immediately notify Lender upon becoming aware of any actual/potential Event of Default;
- (x) Furnish such other documents and/or information as may be required by the Lender.
- (xi) At its own cost and expense keep all immovable property(ies)/plant and machinery/stocks of the Borrower or Security Provider (other than Borrower) which have been provided to the Lender as Security in respect of the obligations of the Borrower under GTC fully insured against such risks, and for such amount(s) and for such period and in such form(s) as the Lender may from time to time require, either in the joint names of the Lender and the Borrower, or with the Lender named as loss payee therein, with such reputable insurer(s) as the Lender shall approve in writing. The Borrower shall deposit with the Lender all such insurances along with any cover

- notes and receipts evidencing payment of premia etc.
- (xii) In relation to such insurances as are required to be maintained pursuant to GTC , the Borrower shall make punctual payment of all premia to be paid in relation to such insurances and shall not do or suffer to be done any act which may invalidate such insurance.
 - (xiii) In the event the Borrower becomes entitled to make any claims under the above insurances, promptly make a claim under such insurances, and apply all monies received either in reinstatement of the property(ies)/plant and machinery/stocks insured or towards repayment of the Outstanding Amounts.
 - (xiv) If the Borrower fails to insure and/or keep insured any of the [property(ies)/plant and machinery/stocks] provided to the Lender as Security the Lender shall, without prejudice to its rights and liabilities under GTC or at law, be at liberty to insure and keep insured any of the above [property(ies)/plant and machinery/stocks] and the Borrower shall on demand repay the Lender all fees, costs, commissions and Charges incurred by the Lender in doing so.
 - (xv) Promptly inform the Lender about any occurrence, event, incident, litigation, arbitration, investigative, regulatory or administrative proceeding/action having a material adverse effect on the condition, assets, operations, prospects or business of the Borrower, its ability to perform and comply with its obligations in respect of the Facility, the validity, legality or enforceability of, or the rights or remedies of the Lender under GTC or any other document in relation to the Facility and the validity, legality or enforceability of the Security or on the priority or ranking of the Security.
 - (xvi) Deliver to the Lender as soon as the same becomes available:
 - (a) but in any event within 30 (thirty) after the end of each of its financial years, its audited financial statements for that financial year;
 - (b) but in any event within 30 (thirty) after the end of each half of each of its financial years, its unaudited financial statements for that financial half year; and
 - (c) any other statement or statements or information pertaining to the operations of the Borrower as the Lender may reasonably require, within such period as required by the Lender.
 - (xvii) Maintain adequate and proper books, accounts and records in accordance with generally accepted/applicable accounting principles, standards and practices, consistently applied;
 - (xviii) Perform, on Lender's request, acts necessary to carry out the intent of GTC .
 - (xix) Promptly inform the Lender of any distress or other process of court being taken against any of the Borrower's premises/assets;
 - (xx) Promptly inform the Lender of any change taking place in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower will materially change;
 - (xxi) Without prejudice to the Borrower's obligations hereunder, it shall furnish to the Lender:
 - (a) within six months after the close of each of the Borrower's fiscal year or such other period as reasonably required by the Lender, a copy of the annual report of the Borrower, certified by a chartered accountant of recognized standing, acceptable to the Lender together with financial statement consisting of a balance sheet and profit and loss account as of the end of such fiscal year;
 - (b) any other publicly available information and statements respecting the financial condition and operations of the Borrower as the Lender may from time to time reasonably request.
 - (xxii) Comply and shall cause each other Security Provider to comply in all material respects with all applicable anti-money laundering laws and shall not engage in any transaction, investment, undertaking or activity that conceals the identity, source or destination of the proceeds from any category of offenses designated in any applicable law.
 - (xxiii) Comply with all Conditions Precedent as stated in Clause 3.5 and the Schedule.

B. Negative Covenants

- (a) For so long as any of the Outstanding Amounts are unpaid, the Borrower shall not change in its constitution or management without the prior written consent of the Lender and shall not:
 - (i) Create or permit to subsist any encumbrance or charge over all or any of the charged assets of the Borrower or take any action which may materially impact the ability of the Borrower to pay any amount when due or to perform its obligations under GTC and/or in respect of the Facility;
 - (ii) Effect any merger, amalgamation, reconstruction or consolidation or effect any material change in the management/ownership of the Borrower;
 - (iii) Stand as surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of assets.
 - (iv) Change its existing accounting methods or policies followed by it as on the date of execution of GTC, during the currency of Facility unless otherwise required in terms of the prevailing Applicable Law or change in Applicable Law;
 - (v) In case the Borrower is a Company;
 - i. Declare or pay dividends in respect of any financial year if an Event of Default has occurred or is continuing or in case there is an asset liability mismatch in the books of the Borrower;
 - ii. make any amendments to the 'objects' clause in its memorandum or make any changes into its constitutional documents.
- (b) For so long as any of the Outstanding Amounts are still outstanding, Borrower shall not utilise the Facility for:
 - a) Investments in any company/entity by way of shares, debentures, etc
 - b) Subscribing to Initial Public Offerings (IPOs) and for purchase of shares from secondary market.

14. EVENT OF DEFAULT

14.1 Event of Default

An event of default means the occurrence of any of the events specified in this Clause ('*Event of Default*') as below:

- 14.1.1 The Borrower fails to make payment of the Outstanding Amounts on the Due Dates in relation to the Facility;
- 14.1.2 If any event has occurred which in Lender's opinion dilutes or jeopardizes the Security provided to the Lender;
- 14.1.3 Breach of any of the covenants mentioned in clause 12 on the part of the Borrower to observe or comply with any of the terms and conditions of GTC or any other Financing Document;
- 14.1.4 If there is any material breach of trust and willful default or breach of any other obligation under GTC or any other Financing Documents including notice for insolvency;
- 14.1.5 If the Borrower defaults/threatens to default, in discharging his liability, under any other agreement or other writing between the Borrower and the Lender or any agreement entered into by the Borrower with the Lender, its subsidiaries and affiliates, or under any other agreement or writing of indebtedness of the Borrower, or under any other agreement with the other creditors or in the performance of any covenant, term or undertaking thereunder, or any indebtedness of the Borrower not being paid when due or any creditor of the Borrower becoming entitled to declare any indebtedness due and payable prior to the date on which it would otherwise have become due or any guarantee or indemnity or collateral given or other support agreement entered into by the Borrower not being honored when due and called upon;
- 14.1.6 Any fraud and/or misrepresentation by the Borrower or any misleading statement made as to any representation or warranties, or any other material statement made in GTC or any suppression or concealment of any material fact/essential information

- by the Borrower;
- 14.1.7 If any Governmental Authority has condemned, nationalized, seized or otherwise expropriated the assets that form Security or any substantial assets/property of the Borrower;
- 14.1.8 Any step is taken, or proceedings started for Borrower's dissolution under the Code, or winding-up or for the appointment of a receiver, judicial manager, trustee or similar officer for the Borrower in any manner whatsoever;
- 14.1.9 Initiation of the creditors process/any arrangement with any creditors with respect to the Borrower;
- 14.1.10 A receiver is appointed over the whole or any part of the property of the Borrower;
- 14.1.11 The Borrower ceases to carry on its Business or change its object clause of the memorandum of association without prior consent of the Lender;
- 14.1.12 If it has become unlawful for the Borrower to carry on its Business;
- 14.1.13 If there is any failure on the part of the Borrower to pay on any judgment or court order unless pending appeal;
- 14.1.14 In case in the opinion of the Lender, there has been a material adverse change in any of the Borrower' business or financial condition, such as:
- a) if it is certified by a firm of accountants appointed by the Lender (which the Lender is entitled and hereby authorised to so appoint at any time) that the liabilities of any of the Borrower exceed their respective assets or that Borrower is carrying on its business at a loss;
 - b) sale or curtailment or closure of Borrowers' business;
 - c) adverse action by any regulatory authority;
 - d) action by any class of stakeholders which is likely to significantly impair any of the Borrowers' business; and
 - e) any other event which in the opinion of the Lender is likely to have an adverse effect on the business or business environment of the Borrower.
- 14.1.15 Any material litigation or proceedings instituted against the Borrower including proceedings for crime involving moral turpitude;
- 14.1.16 There occurs any event or situation, (including happening of an event which in the opinion of the Lender is a force majeure event) such as and including but not limited to any material adverse change as determined solely by the Lender in the business or financial or other condition or operations or prospects of the Borrower, which in the sole opinion of the Lender is prejudicial to the interests of the Lender or is likely to materially affect the financial condition of the Borrower and/or its ability to perform all or any of its obligations under GTC and/or otherwise in respect of the Facility and to comply with any of the terms of GTC and/or for the Facility;
- 14.1.17 If it becomes unlawful in any applicable jurisdiction for the Lender to perform any of its obligations as contemplated by GTC or to fund or maintain or continue any Facility;
- 14.1.18 There is any material change in the ownership or management of the Borrower which in the sole opinion of Lender would prejudicially affect the interest of Lender;
- 14.1.19 The Borrower repudiates GTC or does or causes to be done any act or thing evidencing an intention to repudiate GTC or non-performance of its obligation under GTC (whether voluntary or involuntary);
- 14.1.20 Any document for creation of the Security in favour of the Lender is not in full force and effect or does not create in favour of the Lender, the Security which it expresses to create with the ranking and priority it is expressed to have, including the due compliance of the requirements of security perfection including but not limited to registration of charge with the concerned registrar of sub-assurances, within such period as contemplated under GTC or otherwise allowed by the Lender, in its sole discretion and/or non-submission of any of the documents referred to in the Schedule hereto or the occurrence of any act or circumstances which could, in the sole determination of the Lender, jeopardize, in any way, the Security;
- 14.1.21 If there is any deterioration or impairment of the Security or any part thereof or any

- decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Security or any part thereof, in the judgment of the Lender to become unsatisfactory as to character or value;
- 14.1.22 If the property over which Security is created in favour of the Lender or any part thereof is sold or disposed of, let out, given on leave or licence, pledged, hypothecated, transferred in any manner, charged in any manner whatsoever, Encumbered or otherwise alienated or if any third-party interest is created therein in any manner;
- 14.1.23 The Borrower misuses the Facility or any part thereof, or uses the Facility or any part thereof for any purpose other than the Purpose;
- 14.1.24 Any of the promoters/directors or persons holding key management positions (i.e., managing director/chief executive officer and/or directors) of the Borrower is declared as willful defaulter in RBI List of willful defaulters or any other list of defaulters published by competent authorities from time to time.;
- 14.1.25 Any of the promoters and/or the directors of the Borrower are accused of, charged with, arrested or convicted in a criminal offence involving moral turpitude, dishonesty, bribery or which otherwise impinges on the integrity of such promoter and/or director, including any accusations, material charges and/or convictions of any offence relating to bribery; or
- 14.1.26 Any force majeure event or an event not in the control of Borrower, for example, riot, war, act of terror, earthquake, flood, fire, industrial disputes, strike or any events of similar nature occur.
- 14.1.27 If the Borrower fails to inform the Lender of any actual/potential Event of Default;
- 14.1.28 In the event there is a commencement of any action under any RBI guidelines, circulars, directions, etc. with respect to the Borrower or any of its subsidiaries or holding company;
- 14.1.29 If the Borrower fails to comply with the Applicable laws including the regulations, directions, circulars and prudential norms notified by the concerned Regulator.
- 14.1.30 Any other event occurs which in the sole opinion of the Lender is likely to adversely affect the ability of the Borrower to perform its obligations under GTC .

14.2 Consequences of Events of Default

- 14.2.1 Upon the occurrence of an Event of Default as set out in clause 13.1, the Lender shall have the right and shall take any or all of the following actions:
- (a) To cancel any outstanding commitments and/or recall the Facility;
 - (b) To require the Borrower to mandatorily Repay the principal amount on the Facility, along with accrued but unpaid interest, prepayment penalty and other costs, Charges and expenses incurred under or in connection with GTC and other Financing Documents and other Outstanding Amounts;
 - (c) To declare all or any part of the Outstanding Amounts to be immediately (or on such dates as the Lender may specify) due and payable and ensure due payment thereof;
 - (d) To commence legal proceedings to recover such sum, the Borrower will further pay the Lender all advances, Charges, cost and expenses, including all legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred by GTC , (and/ or in the enforcement thereof) and all such amounts shall become a part of the indebtedness secured hereunder and shall be paid to the Lender by the Borrower immediately and without demand.
 - (e) To enforce the Security and/or additional security pertaining to the Facility, including but not limited to the substitution of the Borrower/ sale of the land/ properties.
 - (f) Appoint a nominee director on the board of the Borrower;
 - (g) Exercise any other rights that Lender may have under the Financing Documents or under Applicable Law;
 - (h) Utilise and appropriate any amount lying or credited in the accounts of the Borrower, for payment/repayment of Outstanding Amount, as due and payable till

- the date of such Event of Default;
- (i) Transfer or appropriate the Security by sale or otherwise as the Lender may deem fit, to any other Person and utilize any surplus realized from such transfer towards the fulfilment of all the obligations of Borrower under the Financing Documents and may pay the surplus (if any) to the Borrower, after the satisfaction of obligations of the Borrower;
 - (j) All money infused by promoter group in or to the Borrower will be retained with the Borrower and be subordinated in form of Security to the Facility during the remaining part of Tenor or will be payable to promoter group only after the Facility is repaid in full.

It is clarified that the Lender shall be entitled to exercise all its rights and remedies available to it under Applicable Law, in addition to those under GTC and the other Financing Documents (jointly or severally) without any notice and without assigning any reason thereof and at the risk and expense of the Borrower and if necessary, as attorney for and in name of the Borrower.

14.2.2 Cross Collateralization

The Borrower hereby undertakes and confirms that the Borrower shall execute any and all security documents as may be required by the Lender to ensure that any Security(ies) furnished by the Borrower, pursuant to any other credit facility granted by the Lender, its group companies, its affiliates to the Borrower shall be extended as a Security(ies) towards the Facility extended under GTC. Further, the Borrower also agrees to execute such security documents as may be required by the Lender to extend the security(ies) offered in respect of this Facility towards other loan(s)/facility(ies) availed/to be availed by the Borrower from the Lender or any of its group companies.

15. ASSIGNMENT

- 15.1 The Borrower shall not transfer or assign any of its rights or liabilities under GTC to any other person or entity without the prior written consent of the Lender.
- 15.2 The Borrower agrees that notwithstanding anything to the contrary contained in any document executed under or in relation to GTC, the Lender shall have the right to (in full or in part) assign, transfer, novate and/or otherwise securitize its rights or obligations under GTC and the other Financing Documents and/or the Outstanding Amounts and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Lender, to one or more bank/s, financial institution/s or any other entity including any trust or association whether located/placed in India or outside India as permitted under the Applicable Law without any reference or notice to the Borrower. However, the Borrower shall not claim any privity of contract with any such entity to whom the outstanding and/or the rights or obligations under GTC or the other documents in relation to the Facility have been assigned/transferred/novated/securitized or with whom the Lender has entered into indemnity or arrangements for risk sharing.
- 15.3 The Borrower agrees that the Lender (or any nominee of the Lender) may retain the Security Interest created on the Security pursuant to the Security documents (or any part thereof) in trust and for the benefit of such assignee (and upon part assignment of the Facility, in trust and for the benefit of both the Lender and such assignee on a *pari passu* basis), without requiring any consent of or notice or making any reference to the Borrower or the Sponsor. Upon any such transfer or assignment as contemplated herein, such assignee and the Lender, as the case may be, will be entitled to take any action, including recovery and enforcement of the Lender's rights hereunder, in its own name without making the Lender or the assignee, as the case may be, a party thereto.
- 15.4 Without prejudice to the right of the Lender to proceed against the Borrower under Applicable Law for recovery of Outstanding Amounts, the Borrower hereby gives consent that the Lender will be entitled, subject to Applicable Law, to recover the

dues, assign the debt and/or securities and/or initiate proceedings under the provisions of the SARFAESI Act and/or Code and/or any other Applicable Law and the Borrower agrees to pay the Lender all cost, charges and expenses incurred in connection thereto.

- 15.5 The Borrower irrevocably and unconditionally confirms that it shall continue to be bound by the terms of GTC and the other documents in relation to the Facility notwithstanding such transfer or assignment by the Lender, further the Borrower shall duly comply with the instructions in respect of the Facility as maybe issued by the Lender upon such transfer or assignment by the Lender.

16. COST, CHARGES, EXPENSES AND STAMP DUTY

- 16.1 The Borrower shall bear and promptly pay the following:

- (a) an upfront non-refundable processing fee as mentioned in the Sanction Letter and statutory levies thereon, but subject to deduction of TDS as per Applicable Law, as processing fee to the Lender for the purpose of processing the Facility. The processing fee shall be paid at the time of disbursement of the Facility itself for which purpose, the Borrower hereby authorizes the Lender to adjust the processing fee from the proceeds of the disbursement. The processing fee is non-refundable fee and independent of disbursement/cancellation of the Facility by the Borrower;
- (b) all fees for the services performed by Lender, all out of pocket and travelling expenses and other costs, Charges and expenses in any way incurred by Lender, its officers, employees or agents in connection with the negotiation, preparation, execution, delivery, administration, waiver, modification or amendment of or the preservation, protection or release of the rights of the Lender on exercise of any rights, remedies or powers granted hereunder or any documents or instruments contemplated or in connection with or relating to these presents including, without limitation, costs of investigation of title;
- (c) all legal fees for drafting and stamping of GTC and all other Financing Documents, costs, Charges and expenses of the external legal counsel of the Lender and all such sums incurred or paid by the Lender in connection with and incidental to or in connection with these presents and incurred in connection with the enforcement of any rights hereunder or under any of the Financing Documents or for payment of any additional stamp duty or penalties in relation to the stamp duty under any Financing Documents including any cost incurred in the assertion or defence of the rights of Lender as such for, and for the benefit of the Lender for the protection and preservation of whole or any part of the Security and for the demand, realization and recovery of the Outstanding Amounts which shall be added to the Outstanding Amounts and be secured hereby; and
- (d) all stamp duty, Taxes, Charges and penalties on any Financing Documents if and when the Borrower may be required to pay the same according to the Applicable Law.

- 16.2 The Borrower agrees to indemnify and keep the Lender indemnified at all times against any and all loss, costs, Charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp, registration and similar taxes or Charges. Such stamp, registration and similar taxes or Charges (if not paid or reimbursed by the Borrower) shall be deemed to be the amounts outstanding under the Facility.

- 6.3 The Borrower shall pay all stamp duty charges and other similar taxes payable in respect of GTC and other Financing Documents and indemnify the Lender against any cost, loss or liability that the Lender may suffer, pay or incur by reason of or in connection with all stamp duty charges and other similar taxes payable in respect of GTC or any other Financing Documents.

- 6.4 **If the Borrower fails in defraying the costs, expenses, Charges, duties or fees**

referred to above as and when required, the Lender may (but is not obligated to) make such payments on behalf of the Borrower. All such payments made by the Lender shall be for the account of the Borrower and the Borrower undertakes promptly on demand, to reimburse the Lender or its authorized agents, representatives, successors and assignees for any such monies so paid, together with the interest thereon at the rate of the Additional Interest over the Applicable Interest Rate until the date such amounts are actually reimbursed by the Borrower. All such costs and expenses shall be part of the 'Outstanding Amounts' and shall be a charge upon the Security in priority to the charge securing the Facility.

17. INDEMNITY

The Borrower shall, without prejudice to any other right of Lender, indemnify and keep indemnified and hold harmless Lender against any cost, loss, obligations, damages, penalties, actions, judgments, suits, expenses, liability or disbursements of any kind or nature whatsoever (including legal fees, disbursements to lawyers and out of pocket expenses), which may be imposed on, incurred by or asserted against the Lender (or its directors, employees and agents) in any claim, litigation, proceeding or investigation instituted or conducted by any governmental agency or instrumentality or any person or entity, and which are related directly or indirectly to GTC or Financing Documents or any document executed pursuant hereto, whether Lender is a party thereto, and shall pay and reimburse to Lender, without any dispute or demure any losses, costs, charges or expenses which Lender, shall certify as sustained or suffered or incurred by Lender as a result of:

- (i) the occurrence of an Event of Default, or any other breach of obligations by the Borrower under, Financing Documents and/or GTC or otherwise in connection with GTC (including any interest or fees incurred in funding any unpaid sum) or otherwise on account of the Facility;
- (ii) the Lender investigating any event which it believes is an Event of Default;

The Borrower shall within 5 (five) Business Days of demand of the above, make good such payment to Lender accordingly. For avoidance of doubt, Lender shall not be required to risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers under GTC . The Borrower will not seek to claim or recover from Lender on any grounds whatsoever and/or in any circumstances whatsoever, any purported damages or compensation, direct, indirect or consequential, for any acts or actions whatsoever of Lender hereunder and/or in respect of the Facility, taken or omitted by Lender, in terms hereof and/or pursuant hereto and/or to protect any of its interests and rights as Lender and the Borrower hereby expressly waives any right to seek or make any such claim or recovery on any ground whatsoever.

18. TAXES

18.1 If the Borrower is required by Lender, or under any of the law to make any deduction or withholding towards, for or in respect of any tax, the Borrower must:

- (a) pay to the Lender any additional amount as may be necessary to ensure that the Lender receives the full amount of the relevant payment as if that deduction or withholding had not been made; and
- (b) supply promptly to the Lender evidence satisfactory to the Lender that it has accounted to the relevant Governmental Authority for the withholding or deduction. Provided that in case the Borrower provides a certificate, within the statutory timelines, evidencing payment of withholding taxes in relation to any payments

made to the Lender, it shall not be required to gross up the payments as provided under this clause 17.1.

- 18.2 The Borrower shall during the Tenor bear all interest tax as may be applicable or as may be levied by a Governmental Authority in relation to any Interest or other sum paid by the Borrower to the Lender under the Facility. If the Lender is required to make any payment on account of any interest tax in relation to Interest or other sum received or receivable by the Lender hereunder, then the Interest or sum payable by the Borrower shall be increased to the extent necessary to ensure that after making such payment, the Lender receives and retains a sum equal to the sum which it would have received and retained had no such payment or deduction been made or required to be made.
- 18.3 If the Borrower is required to make any deduction for or on account of any interest tax (other than statutory deduction of taxes at source) in relation to any Interest or other sum payable to the Lender hereunder, then, in such case, the sum payable to the Lender shall be increased to the extent necessary to ensure that, after making such deduction the Lender receives and retains (without any liability for such deduction) a sum equal to the sum which it would have received and retained had no such deduction been made or required to be made.
- 18.4 If there is, at any time, any incidence of any indirect taxes on the Lender directly connected and/or attributable to the Facility, the Lender shall notify the Borrower of such incidence of tax and shall be entitled to pass on such incidence to the Borrower. The Borrower shall make payment of such taxes without demur, protest or cavil. Notwithstanding the above, if the Lender makes payment of any such indirect tax, the Lender shall, be entitled to be reimbursed for the same by the Borrower.

19. **CONSTITUTED ATTORNEY**

- 19.1 The Borrower hereby agrees and appoints or cause to appoint the Lender and its officers, employees and agents and authorised representatives to be its duly constituted attorneys for all or any of the following purposes, upon the occurrence of an Event of Default, namely:
- (a) **to sign all papers, documents agreements indentures and writings that the Borrower would be bound to do under or in pursuance of these presents and / or the Facility and/or the Security for and behalf of the Borrower and to attend before the Sub-Registrar of Assurances or any other relevant authority and admit execution thereof;**
 - (b) **Generally to do perform and/or execute or cause to be done performed or executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower could itself do perform or execute;**
 - (c) **And for the better and more effectually doing effecting and performing the several matters and things including as aforesaid, and to appoint from time to time or generally such other Persons, bodies, companies, organizations, or agencies as the Lender may think fit as its substitute or substitutes to do execute and perform all or any such acts and things as aforesaid and such substitute or substitutes at pleasure to remove and to appoint other or others in his or their place;**
- 19.2 The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower and further agrees to ratify and confirm all that the Lender or any substitute or substitutes appointed by the Lender may lawfully do or cause to be done in exercise of the aforesaid powers.
- 19.3 The Borrower further agrees to give all assistance to the Lender and its officers authorised representatives and other substitutes for the purpose of exercising any of the powers hereinabove set out, including endorsing of documents, signing of

papers and doing all such things as may be necessary to enable the Lender and its officers and other substitutes to exercise all the powers hereby conferred.

- 19.4 The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Facility and/or these presents.

20. GOVERNING LAW AND JURISDICTION

GTC and all documents executed under/in relation to GTC shall be governed by the laws of India. Any disputes arising under/in relation to GTC shall be subject to the exclusive jurisdiction of the competent courts situated in New Delhi. However, this shall not limit the rights of the Lender to take proceedings in any other court of competent jurisdiction of its choice.

21. COMMENCEMENT DATE OF THE GTC

The GTC pertaining to the given Loan availed by the Borrower shall come in force from the date of acceptance of the Sanction Letter by the Borrower(s) and shall remain in force and effect until all the monies due and payable by the Borrower(s) to JFPL under the Loan Documents as well as any other document(s) that may be subsisting/executed between the Borrower(s) and JFPL are fully paid, or terminated earlier in terms hereof.

22. MISCELLANEOUS

22.1. Notices

Any notices to be provided by each Party shall be in writing, signed by an authorised officer, and shall be sent by post, letter or email to such address, email id or number as mentioned below or to such other contact details as may be notified by the Parties from time to time. Notices shall be deemed to have been delivered on the earlier of the actual date of delivery or 7 (seven) Business Days following dispatch.

Address of the Borrower:

As mentioned in the Schedule

Address of the Co-Lender:

Address:

Email:

and

Address: **Janasha Finance Pvt. Ltd.**,
305, Third Floor, World Trade Tower,
Sector 16 Noida, Uttar Pradesh 201301
Email: customerdesk@loankuber.com
CIN: U67190DL2016PTC306911

The Borrower agrees that all instructions and/or correspondence sent by the Borrower to the Lender are sent at the Borrower's risk, and the Lender does not assume any responsibility for any inaccuracy, interruption, error, delay or failure in transmission or delivery whether sent by post, telegraph, cable, telex or any other form of written or electronic communication.

22.2. Any provision of GTC, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of prohibition or unenforceability and it shall not invalidate the remaining provisions of GTC or affect such provision in any other jurisdiction.

22.3. Disclosure

- 22.3.1 The Borrower hereby agrees as a pre-condition of the Facility given to the Borrower by the Lender that, in case the Borrower commits default in the Repayment of the Facility in accordance with or in the payment of Interest thereon on date(s) specified in Repayment Schedule, the Lender and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Lender shall have the right to furnish and publish the name of the Borrower as defaulter to the public at large and Reserve Bank of India or other regulatory authority. Notwithstanding above the Borrower hereby accept and confirm that as a pre-condition to the grant of the credit facility by the Lender to the Borrower including, the Facility the Lender, requires consent of the Borrower to make certain disclosures in relation to the Borrower including information and data relating to the Borrower and any credit facility availed of or to be availed of by the Borrower, obligations assumed or to be assumed by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent to the disclosure by the Lender of all or any such information and data relating to the Borrower:
- (a) in relation to any credit facilities including, the Facility availed of or to be availed of by the Borrower from the Lender and the Borrower's obligations in any credit facility granted/to be granted, by the Lender, for the purposes of credit reference checks, verification, etc; and
 - (b) in case of default, if any, committed by the Borrower in discharge of any of his obligations, or any other information that the Lender may deem appropriate and necessary, to disclose and furnish to RBI, any Credit Information Agency and/or any other agency authorized in this behalf by the RBI or any other regulatory authority.
- 22.3.2. The Borrower undertakes and declares that the information and data furnished by the Borrower to the Lender is/shall be true and correct and any Credit Information Agency and/or any other authorized agency may use, process the said information and data disclosed by the Lender as deemed fit by them and may furnish for consideration such processed information/data/products to banks/financial institutions and other entities as may be specified by RBI.
- 22.3.3. The Borrower and the Guarantor hereby give specific consent to the Lender for disclosing/submitting the 'financial information' as defined in Section 3 (13) of the Code read with the relevant regulations/ rules framed under the Code, as amended from time to time in respect of the Facility availed from the Lender, from time to time, to any 'Information Utility' ("IU") as defined in Section 3 (21) of the Code, in accordance with the relevant regulations framed under the Code, and directions issued by RBI from time to time and hereby specifically

agree to promptly authenticate the financial information submitted by the Lenders, as and when requested by the concerned IU.

22.3.4. The Borrower hereby consents to the Lender, its officers and agents disclosing information relating to the Borrower and its current bank account or Escrow Account, account(s) and/or dealing relationship(s) with the Lender, including but not limited to details of its facilities, any security taken, transactions undertaken and balances and positions with the Lender, to:

- (i) the head office of the Lender, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction (together with the Lender, the “**Permitted Parties**”);
- (ii) professional advisers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
- (iii) any actual or potential assignee, novatee, transferee participant or sub-participant in relation to any of the Lender’s rights and/or obligations under any agreement (or any agent or adviser of any of the foregoing);
- (iv) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to any Permitted Party; and
- (v) any court or tribunal or regulatory, supervisory, governmental or quasi-Governmental Authority with jurisdiction over the Permitted Parties.

22.4. Lender’s records to be accepted by Borrower

The records maintained by the Lender in its ordinary course of business shall be the final proof for the due amounts from the Borrower in respect of the Facility under GTC . A certificate in writing signed by an officer of the Lender or a system generated electronic certificate stating the Outstanding Amount from the Borrower in respect of the Facility at any particular time shall be conclusive evidence against the Borrower in respect of payments due from the Borrower in respect of the Facility.

22.5. Engagement of third parties

The Borrower expressly recognizes and accepts that the Lender shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and has full power and authority to appoint one or more third parties as Lender may select and to delegate to such third party all or any of its functions, rights and powers under GTC relating to administration of Facility including right and authority to collect and receive on behalf of the Lender from the Borrower any payments and other amounts due by the Borrower under GTC and to perform and execute all lawful acts, deeds matters and things connected therewith and incidental thereto. For the aforesaid purpose, Lender shall be entitled to disclose to any such third parties all necessary and relevant information pertaining to the Borrower and the Facility and the Borrower hereby consents to such disclosure by the Lender. Notwithstanding above, in the event of Borrower committing any act of default and/or occurrence of any Event of Default, the Borrower expressly accepts and authorizes Lender to contact any third parties as Lender may select and disclose all necessary and relevant information pertaining to the Borrower and the Facility.

22.6. Waiver

The Borrower confirms that no delay of the Lender in exercising or not exercising any right, power or remedy accruing/available to the Lender on Borrower’s default or otherwise under GTC or any other Financing Documents shall impair or prejudice such right, power or remedy or shall be construed as its waiver or acquiescence. The Borrower further confirms that any single or partial exercise of any right, power or remedy by the Lender shall not preclude further exercise thereof. Every right and remedy of the Lender shall continue in full force until the Lender specifically waives it by a written instrument.

22.7. Liens; Right of Set Off

The rights, powers and remedies given to the Lender by GTC 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 or equity. The Lender may exercise a banker's lien or right of set-off with respect to any obligation of the Borrower as if the obligation were unsecured and shall have a lien on all property or securities of the Borrower in the Lender's possession or custody whether for safe-keeping or otherwise. Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to completely pay/repay the Outstanding Amounts under the Facility, in addition to any general or specific lien to which the Lender may be entitled by Applicable Law, the Lender shall, without prejudice to any of its specific rights under GTC, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account with the Lender in or towards repayment of the Outstanding Amounts under the Facility, without notice to the Borrower, on happening of any Event of Default or if upon demand by the Lender the said Dues are not repaid within the prescribed time. In case of any deficit, the deficit amount may be recovered by the Lender from the Borrower. The joint account holder/s to such monies, securities, deposits and other assets is/are aware of, and have no objection to (a) the Facility applied for, (b) the Facility terms, (c) using such monies from the joint accounts for paying/Repaying the Facility and all other amounts due to the Lender, and (d) the Lender's rights of set off in the event of their default of the Facility terms: It shall be the Borrower's sole responsibility and liability to settle all disputes/objections with such joint account holders, if so required, and the Lender shall be well within its rights to exercise the right of set off against any money lying in any account/deposit/bond/other assets held singly or jointly, for settlement of dues.

22.8. Sanction Letter

The terms of the Sanction Letter shall form part of GTC and shall be in addition to and be read in conjunction with the terms of GTC. If there are any inconsistencies between the terms of the Sanction Letter and GTC then, the terms of Sanction Letter shall prevail to the extent of inconsistency.

22.9. Entire Agreement

GTC, MITC and other Financing Documents shall constitute the entire agreement between the Parties about the subject matter, comprised within the Financing Documents and shall replace all previous agreements between the Parties on that subject matter. The Borrower has not relied on any oral or written representation or warranty made, or purportedly made, by or on the behalf of the Lender, except as set out in the Financing Documents.

22.10. Survival of Rights

The provisions of Clause 16 (Indemnity), Clause 20.1 (Notices), Clause 20.15 (Dispute Resolution) Clause 19 (Governing Law and Jurisdiction) and this Clause 20.10 (Survival of Rights) and other clauses which by their nature are intended to survive, shall survive termination or expiry of GTC.

22.11. Benefits:

The terms and provisions of GTC shall be binding upon, and the benefits & obligations hereof shall inure or pass on to the Lender's successors and assigns, and Borrower's successors and permitted assigns (if appointed after permission of Lender, and as the case maybe), who in absence of Borrower will be required to fulfil each and every requirement or obligation as maybe required by Lender from time to time or as detailed under GTC.

22.12. Liability of Co-Borrowers

In the event of there being more than one Borrower (Co-Borrower), the liability of each Co-Borrower hereunder shall be co-extensive as that of Borrower's liability. Each of the Co-Borrowers shall be having same and equal extent of liabilities as that of other Borrower under GTC and in the Event of Default, the liabilities of all the Borrowers and Co-Borrower shall be cumulative towards the Lender and the Lender at its discretion may proceed against any or all of the Borrower or Co-Borrowers.

22.13. Acceptance

The Borrower agrees and acknowledges that this entire GTC, duly filled in schedules/annexures/letters/undertakings hereto, Sanction Letter and other documents relating to Facility have been explained to the Borrower in the language understood by it, and it has understood the entire meaning of the aforementioned and shall be bound by all the conditions mentioned therein. Any act of acceptance of the terms contained herein or token thereof (including acceptance through facsimile or electronic transmission) by the Borrower (in a manner acceptable to the Lender) may be considered as due and proper execution of GTC on the part of the Borrower.

22.14. The Borrower hereby represents and warrants the genuineness of the signatures of the authorised signatories of the Borrower, or each of the Borrowers in the event of there being more than one Borrower, as the case may be.

22.15. Dispute Resolution

All claims, disputes, differences or questions of any nature arising between the Parties, whether during or after the termination of GTC, in relation to the construction, meaning or interpretation of any term used or clause of GTC or as to the rights, duties, liabilities of the parties arising out of GTC, shall be resolved through arbitration, which shall be administered by an institution recognised by the government of India for dispute resolution, such institution will appoint the arbitrator for conducting the arbitration proceedings in accordance with its rules for conduct of arbitration proceedings under the Arbitration and Conciliation Act, 1996 as may be amended from time to time. The arbitration proceedings shall be conducted preferably through online means or otherwise through conventional means in English language. The arbitral award shall be final and binding on the Parties. The seat and venue of arbitration (if conducted through conventional means) shall be at Delhi or any other place as arbitrator may decide and shall be in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory amendments thereof.

The Borrower(s) further agrees that all claims, difference and disputes, arising out of or in relation to dealings/transaction made in pursuant to the Loan Documents including any question of whether such dealings, transaction have been entered into or not, shall be subject to the exclusive jurisdiction of the courts at Delhi only. JFPL may, however, in their absolute discretion commence any legal action or proceedings arising out of the Loan Documents in any other court, tribunal or other appropriate forum and Borrower(s) hereby consents to the said jurisdiction.

22.16. Status of the Loan Agreement

The Borrower agrees that its obligations hereunder are absolute and unconditional and shall not be affected by any circumstance (including any right of set-off or counterclaim), which otherwise might, prior to the satisfaction of those obligations, operate to release or constitute a discharge or other-wise exonerate the Borrower from its obligations hereunder or affect such obligations, with the intent that the Borrower's obligations under GTC shall remain at all times in full force and effect until payment of the amounts due under GTC have been made in full and all obligations of the Borrower under GTC have been fully discharged to the satisfaction of the Lender.

22.17. Appointment of collection agents

The Borrower(s) expressly recognize(s) and accepts that JFPL, without prejudice to their right to perform such acts themselves or through their officers or servants, be absolutely entitled and have full powers and authority to appoint one or more party(ies) of their choice and to transfer and delegate to such party(ies) the right and authority to collect on behalf of JFPL all unpaid dues and to perform and execute all act(s), deed(s), matter(s) and thing(s) connected therewith or incidental thereto including sending notices of demand, receiving the outstandings (in cash/draft/cheque) from the Borrower(s), entering into a compromise with the Borrower(s), giving a valid receipt and granting

effectual discharge to the Borrower(s) and generally performing all lawful acts as the third party(s) may consider appropriate for the purpose.