FACILITY AGREEMENT ("Agreement")

This Agreement (which expression shall unless it be repugnant to the subject or context thereof, include all schedules, annexures, amendments, and supplements thereto made from time to time) is made on the date set out in **Row 1 of Schedule 1** hereof (the "**Effective Date**")

BY AND BETWEEN

THE BORROWER NAMED IN ROW 2 OF SCHEDULE 1 hereof (the "**Borrower**") of the **ONE PART**

AND

CITIBANK, N.A., a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America, and carrying on the business of banking in India as a scheduled commercial bank, having an office at First International Financial Center, Plot C-54 &55, Bandra-Kurla Complex, G-Block, Bandra (E), Mumbai 400 098 and acting for the purposes of this Agreement through its branch office set out in **Row 3 of Schedule 1** of the **SECOND PART** (the "**Bank**" or "**Lender**", which expression as used herein shall, unless the context be contrary, mean and include its successors and assigns).

The Borrower and the Bank shall hereinafter be collectively referred to as the "**Parties**" and individually as a "**Party**".

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS

In addition to terms defined elsewhere herein, the following terms shall have the following meanings:

1.1 "**Affiliate**" means a Subsidiary of a company or Parent of a company or any other Subsidiary of that Parent from time to time.

1.2 "**Anti-Bribery Laws**" means all laws, rules, and regulations, as amended, concerning, or relating to bribery or corruption, including, without limitation, the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and all other applicable anti-bribery and corruption laws.

1.3 "**AML and CTPF Laws**" means all applicable financial recordkeeping and reporting requirements, as amended, the applicable anti money laundering, counter - terrorist financing and proliferation financing laws/ statutes of all jurisdictions where the Parties conduct business, the rules and regulations thereunder and any related or similar rules, regulations, or guidelines, issued, administered or enforced by any governmental or regulatory agency.

1.4 “**Business Day**" means a day (other than a Saturday or Sunday or a public holiday as defined under Section 25 of the Negotiable Instruments Act, 1881) on which the Lender is open for business.

1.5 “**Communication**” shall have the same meaning as ascribed to it under Clause 24 (Notices and Communication).

1.6 “**Electronic Signature**” shall have the same meaning as ascribed to it under Clause 24 (Notices and Communication).

1.7 “**Event of Default**” shall have the same meaning as ascribed to it under Clause 14 (Events of Default).

1.8 “**Facilities**” or “**Credit Facilities**” shall have the same meaning as assigned to it under Clause 3.1 below.

1.9 “**Fund based Facility**” refers to such facilities as may be specified in **Row 4 (a) of Schedule I** hereunder.

1.10 “**Finance Documents**” refer to this Agreement, Security Documents, Transaction Documents, Request letter, and/or any other document in connection with the Facilities which may be prescribed by the Lender as a Finance Document.

1.11 “**Group Member**” shall have same meaning as ascribed to it under Clause 22 (Disclosure of Information).

1.12 “**INR**” and “**Rs.**” means the lawful currency for the time being of the Republic of India.

1.13 “**Interest Reset Date**” shall have the same meaning as ascribed to it under Clause 4(Interest, Penal Charges, Prepayment).

1.14 “**IU**” shall have the same meaning as ascribed to it under Clause 22(Disclosure of Information).

1.15 “**Minimum Component**” shall have the same meaning as ascribed to it under Clause 3 (Facility).

1.16 “**Material Adverse Effect**” means the effect or consequence of any event or circumstance, which is or is likely to be:

(i) adverse to the ability of the Borrower or security provider or guarantor to perform or comply with any of their respective obligations under any Finance Document in accordance with their respective terms; or

(ii) prejudicial to any of the businesses, operations or financial condition of the Borrower or its projects or any its group companies or any guarantors or security providers, if applicable.

1.17 “**Non-fund based Facility**” refers to such facilities as may be specified in **Row 4 (b) of Schedule I** hereunder

1.18 “**Outstanding Dues**” includes at any time, the principal Facility amount, the interest accrued thereon, Penal Charges, and all other payments, costs, commission, charges, fees and expenses whatsoever, payable by the Borrower to the Lender in relation to the Facilities and/or under the Finance Documents.

1.19 **Overall Limits**” refers to cumulative of the Fund based Facility and Non-fund based Facility as more particularly described in **Row 4(c) of Schedule I** hereunder.

1.20 “**Parent**” means a holding company as defined under Section 2(46) of the Companies Act, 2013.

1.21 “**Penal Charges**” shall have the same meaning as ascribed to it under Clause 4 (Interest, Penal Charges, Prepayment).

1.22 “**Person**” means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company, group, subgroup, organization, a government or any political subdivision or agency thereof, or any other entity (including an aircraft or vessel where relevant).

1.23 "**Potential Event of Default**" means an event which, with the giving of notice, the lapse of time or the making of any determination, would or might constitute an Event of Default.

1.24 “**Proceedings**” shall have the same meaning as ascribed to it under Clause 26 (Governing Law and Jurisdiction).

1.25 “**Request Letter**” means the request letter submitted by the Borrower to the Lender for seeking disbursement of the Fund based Facility, which is not rejected by the Lender. Each such request letter shall be considered as a part of this Agreement.

1.26 “**RBI**” refers to the Reserve Bank of India.

1.27 “**Sanctions**” means economic, trade, or financial sanctions, requirements, or embargoes imposed, administered, or enforced from time to time by any Sanctions Authority.

1.28 “**Sanctions Authority**” means the United States (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. Department of State), the United Kingdom (including, without limitation, His Majesty’s Treasury and the Department for Business and Trade), the European Union and any EU member state, the United Nations Security Council, and any other relevant sanctions authority.

1.29 “**Sanctioned Jurisdiction**” means, at any time, a country or territory that is the subject of comprehensive sanctions.

1.30 “**Sanctioned Person**” means, at any time, (a) any Person listed in any Sanctions-related list maintained by any Sanctions Authority, (b) any Person located, organized, or resident in a Sanctioned Jurisdiction, or (c) any other subject of Sanctions, including, without limitation, any Person controlled or 50 percent or more owned in the aggregate, directly or indirectly, by any subject or subjects of Sanctions.

1.31 “**Sanctions Target**” means a Sanctioned Person or Sanctioned Jurisdiction.

1.32 “**Scheme**” shall have the same meaning as ascribed to it under Clause 4 (Interest, Penal Charges, Prepayment).

1.33 “**Secured Assets**” shall have the same meaning as ascribed to it under Clause 8 (Security).

1.34 “**Security Documents**” shall have the same meaning as ascribed to it under Clause 8 (Security).

1.35 "**Subsidiary**" means a subsidiary as defined in Section 2(87) of the Companies Act 2013 and "**Subsidiaries**" shall be construed accordingly.

1.36 “**Transaction Documents**” refer to such documents in connection with the Non-fund based Facility as more particularly described in **Row 5 of Schedule I** hereunder.

1.37 “**WCDL**” shall have the same meaning as ascribed to it under Clause 3(Facility).

2. INTERPRETATION

2.1 References to any statute or statutory provision or order or regulation made herein shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time.

2.2 References to the Borrower, Parent, guarantor, or the Lender shall include references to their respective successors and assigns.

2.3 If the Borrower is a partnership or otherwise comprises more than one person, the obligations of each such person shall be joint and several obligations and references to the Borrower shall be construed as including a reference to each such person. In the event of death, bankruptcy, winding up or dissolution of any one or more such persons, the obligations of the other such persons shall continue in full force and effect.

2.4 Headings are for ease of reference only and shall not form part of the operative provisions of this Agreement and shall not be taken into consideration in its interpretation or construction.

2.5 Whenever a provision of this Agreement requires an approval or consent by the Lender and notification of such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, Lender shall be conclusively deemed to have withheld its consent or approval.

2.6 The words “include”, “includes” and “including” when used in this Agreement are deemed to be followed by the phrase “without limitation” or “but not limited to”.

2.7 Unless the context otherwise requires, words importing the singular include the plural and vice versa.

2.8 Provisions with respect to guarantor/guarantee shall be applicable only when guarantee is specified as a Security under **Row 10 of Schedule I**.

2.9 Provisions with respect to Security shall be applicable only when the loan is secured, as more particularly specified under Clause 8 (Security).

2.10 This Agreement is the product of negotiations between the Parties hereto and any rules of construction relating to interpretation against the drafter of an agreement shall not apply to this Agreement and are expressly waived.

3. FACILITY

3.1 The Bank is pleased to offer to the Borrower such credit facilities as more particularly described in **Row 4 of Schedule I** hereunder (collectively the “**Credit Facilities**” or "**Facilities**" and each of them individually a “**Facility**”) subject to the terms of the Finance Documents.

3.2 The Facilities are uncommitted in nature and nothing in this Agreement shall render it obligatory upon the Bank to extend or continue to extend the Facility or any part of it to the Borrower.

3.3 In the event the Borrower requests the Bank for enhancement, reduction or modification of the Facility and/or for grant of other credit facilities offered by the Bank, which the Bank agrees to, then such enhanced, reduced, modified or granted credit facility shall be governed by this Agreement.

3.4 The aggregate of each of the Facility shall not at any time exceed the Overall Limits as specified in **Row 4 (c) of Schedule I** hereunder.

3.5 The Overall Limit may be revised by the Bank, from time to time, at its sole discretion. The Facilities will be available for utilisation by the Borrower purely at the discretion of the Bank.

3.6 The Bank may, at its sole discretion, permit reallocation of limits between the Fund-Based and Non-Fund Based Facilities, provided that the aggregate of the revised limits for both the Facilities does not exceed the Overall Limit.

3.7 In terms of RBI circular titled 'Guidelines on Loan System for Delivery of Bank Credit' dated December 05, 2018 (as may be amended from time to time), if Fund based Facility of INR 1500 million or above is extended to the Borrower under this Agreement, at all times during the tenor of this, the utilization (including any negative balance in the Borrower's current account at the end of each Business Day) up to 60% of the fund based facilities (excluding export credit limits and bill limits for inland sales) ("**Minimum Component"**) shall be in the form of working capital demand loans ("**WCDL**") only. Utilization only in excess of the Minimum Component may be availed in the form of cash credit. In the event, the Borrower fails to maintain the Minimum Component as above, the Bank may convert any utilization (including any overdraft in the current account) into a WCDL so as to maintain the Minimum Component. The tenor of such converted WCDL shall be minimum 7 (seven) days and the interest on any such WCDL shall be at the mutually agreed rates.

4. INTEREST, PENAL CHARGES, PREPAYMENT

4.1 Interest: Interest rate, as more particularly described in the Request letter, shall be applicable for Fund-based Facility and shall be payable by the Borrower with monthly rests. In default of regular payment of interest on the due dates compounded interest shall become payable on monies due.

4.2 The Fund-based Facility may be provided at fixed interest rate or floating interest rate, as mentioned in the Request letter.

4.3 Floating interest rate (if applicable) may be linked to Marginal Cost of Funds Based Lending Rate (MCLR) or T-bill rate or Alternate Reference Rate (ARR), as mentioned in the Request Letter along with the frequency at which such interest rate may be reset.

4.4 Bank shall be entitled to change the rate of interest with respect to the Fund based Facility based on (i) changes to the applicable benchmark rate and/or spread(ii) guidelines / directives issued by the RBI or any other regulatory / statutory body, or (iii) any other reason whatsoever at the Bank's discretion.

4.5 The Bank shall notify the Borrower of such change and the date from which such change in applicable interest shall be effective prior to the date of change of interest rate ("**Interest Reset Date**"). The Borrower agrees to notification of the revised/ changed rate of interest by any of the following means: (i) letter; (ii) e-mail; (iii) displaying on the notice boards in the Bank's branches as also on the Bank's website (iv) newspaper, any of which shall constitute an interest reset notice for the purposes of this Agreement.

4.6 Unless otherwise specifically agreed to by the Bank, the Borrower shall not be allowed to request for conversion of the Facility from floating rate of interest to fixed rate of interest or vice versa under any circumstances.

4.7 If the Facilities are setup in a foreign currency (i.e. any currency other than INR) and disbursed in INR, the exchange rate for the purpose of such disbursed amount and for the purpose of repayment by the Borrower, shall be the spot rate on the date of disbursement, as determined by the Bank in its sole discretion. Interest and other charges shall be computed on the basis of 365 (three hundred sixty-five) days in a year.

4.8 Where interest is charged by the Bank at a concessional rate or rates because of the Facilities being granted by the Bank to the Borrower under any interest subsidy, discount, subvention or equalisation schemes or any other scheme(s) formulated by the government and/or RBI and/or any other authority from time to time ("**Scheme**"), the Borrower agrees, declares, confirms and affirms that in the event of the withdrawal, modification and/or variation of such Scheme, the concessional rate or rates of interest shall stand withdrawn and the normal rate or rates of interest of the Bank applicable at the material time to such Facilities shall become effective and the Bank shall become entitled to charge the Borrower such rate or rates of interest and the Borrower shall pay to the Bank on demand the difference between such concessional rate or rates and the normal rate or rates of interest of the Bank applicable at the material time to such Facilities and such difference shall become due and payable by the Borrower to the Bank from the date the withdrawal, modification and/or variation of such Scheme(s) becomes effective..

4.9 Prepayment is permitted, whether in full or in part, at the sole discretion of the Bank and upon payment of a prepayment fees as more particularly described in **Row 6 of Schedule I** hereunder. The Bank may permit prepayment subject to (i) the Borrower providing to the Bank, a notice of 15 days and (ii) payment by the Borrower of (a) prepayment fees and (b) such breakage cost as determined by the Bank provided however in respect of Facilities with floating rate interest, no such breakage cost will be payable if a prepayment of such Facility is made on an Interest Reset Date.

4.10 Commission and/or any other charges, as may be applicable, on Non-fund based Facility shall be paid by the Borrower to the Bank at such rate, as may be mutually agreed from time to time.

4.11 The Lender may at its absolute discretion, appropriate any payments made by the Borrower under the Finance Documents, towards any part of the Outstanding Dues payable by the Borrower to the Lender under any of the Finance Documents, and/or any other financing arrangements entered into between the Borrower and the Lender, and such appropriation by the Lender shall be final and binding on the Borrower in all respects.

4.12 Notwithstanding any instruction to the contrary contained the this Agreement or any other Finance Document if the Facility is partially secured as per the terms of this Agreement, (i) any draw down made under this Agreement, shall first be made towards the secured Credit Facilities under this Agreement and only upon full utilisation of the secured Credit Facilities shall any further draw down (or part thereof) be deemed to be utilised under the unsecured Credit Facilities; and (ii) any and all repayments made by the Borrower (whether towards the secured Credit Facilities or not) shall be adjusted, subject to the terms of this Agreement or any other Finance Document, first towards repayment of unsecured Credit Facilities and thereafter towards secured Credit Facilities. The decision of the Bank shall be final and binding with respect to such drawdowns and such repayments.[1]

4.13 If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding Business Day shall be the due date for such payment.

4.14 **Penal Charges**: The Borrower acknowledges, agrees, and accepts that:

(i) in the event the Borrower fails to pay any sum (whether in respect of interest or fees) when due for each of the Facility, the Lender shall be entitled to charge such penal charges at such rate, as set out in **Row 7 of Schedule I** hereunder payable on any such sum due by the Borrower from the date on which the relevant sum became payable until the date of actual repayment of the sum due.

(ii) the Lender shall also be entitled to levy penal charges for non-compliance by the Borrower with the terms and conditions set out in **Row 8 of Schedule** I hereunder which the Borrower agrees and accepts are material to the Facility, without prejudice to the other rights or remedies of the Lender either hereunder or otherwise or by law to proceed for such breach against the Borrower and/ or the Security hereby created.

(iii) The Borrower expressly agrees that:

(a) such penal charges as mentioned hereinabove ("**Penal Charges**") are a fair estimate of the loss likely to be suffered by the Lender by reason of such delay/ default on the part of the Borrower.

(b) the Penal Charges are in accordance with the Lender's internal policy and may be amended by the Lender from time to time and shall be updated on the Lender's website, as set out in **Row 9 of Schedule I** hereunder.

(c) Lender shall have the right to revise the Penal Charges with prior intimation to the Borrower. Such revised Penal Charges shall be applicable prospectively.

(d) the payment of Penal Charges shall not absolve the Borrower of the other obligations including to make timely payments and/or in respect of such default or affect any of the other rights of the Lender including in respect of the default. It is expressly specified that the above is in addition to, and the Lender expressly reserves all the other rights that may accrue to it on any default by the Borrower. In addition, and without prejudice to what is stated hereinabove, the Borrower shall also be liable for all costs, charges and expenses which the Lender may pay or incur in any way resulting from the default.

(e) Upon levy of such Penal Charges, the Borrower will pay the said Penal Charges along with applicable Goods and Service Tax (GST) and other taxes (of any description whatsoever) which may be payable pursuant to applicable laws, from time to time, in relation to this Agreement.

[1] To be retained only if the Facilities are partially secured.

5. REPAYMENT

Subject to Clause 13 (Review and Cancellation), the Borrower shall pay/ repay each drawdown of the Facility on the due date(s) or maturity date(s) in accordance with the repayment schedule specified in the respective Request Letter.

Illustrative Example of Special Mention Account (SMA) classification as laid down by RBI:

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

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

For example:

If the Due Date is March 31, 2021:

Classification Status*	Overdue Days	Date of Classification
Standard	NA	March 30, 2021
SMA 0	Upto 30 days	March 31, 2021
SMA 1	More than 30 days and upto 60 days	Apr 30, 2021
SMA 2	More than 60 days and upto 90 days	May 30, 2021
NPA	90 or more days	June 29, 2021

*Classification status tracking in the table above will depend on the type of Facility being extended, for eg. SMA-0 classification is not applicable for revolving facilities (such as cash credit/overdraft facilities) which are tracked from SMA-1 onwards.

6. TAXES

6.1 The Borrower shall during the currency of the Facilities bear all taxes as may be applicable or as may be levied by the government or any government body or authority.

6.2 The Borrower shall make all payments to be made by it hereunder without any deduction, for or on account of any taxes. If the Borrower is or becomes aware that the Borrower is/shall be required to make a tax deduction (or that there is a change in the rate or the basis of a tax deduction), it shall promptly notify the Bank. If a tax deduction is required by law to be made by the Borrower, the amount of the payment due from the Borrower will be increased to an amount which (after making the tax deduction) leaves an amount equal to the payment which would have been due if no tax deduction had been required. If the Borrower is required to make a tax deduction, it shall make the minimum tax deduction allowed by law and shall make any payment required in connection with that tax deduction within the time allowed by law. Within 30 days of making either a tax deduction or a payment required in connection with a tax deduction, the Borrower shall deliver to the Bank an original receipt (or certified copy thereof) satisfactory to the Bank that the tax deduction has been made or (as applicable) the appropriate payment has been paid to the relevant taxing authority.

6.3 The Borrower shall during the currency of the said Facilities bear all interest tax as may be applicable or as may be levied by a government or any statutory agency or body or authority in relation to any interest or other sum paid by the Borrower to the Bank in relation to the Facilities. If the Bank is required to make any payment on account of any interest tax in relation to interest or other sum received or receivable by the Bank 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 Bank 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.

6.4 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 Bank hereunder, then, in such case, the sum payable to the Bank shall be increased to the extent necessary to ensure that, after making such deduction the Bank 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.

6.5 If there is, at any time, any incidence of any indirect taxes on the Bank directly connected and/or attributable to the Facilities, the Bank 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 Bank makes payment of any such indirect tax, the Bank shall, be entitled to be re-imbursed for the same by the Borrower.

7. INCREASED COSTS

7.1 If, by reason of (i) any change in law or in its interpretation or administration and/or (ii) compliance with any request from or requirement of the RBI or other fiscal, monetary or other authority (including, without limitation, a request or requirement which affects the manner in which the Bank is required to or does maintain capital resources or reserves having regard to the Bank's obligations hereunder and to amounts owing to it hereunder):

(a) The Bank incurs a cost as a result of the Bank having entered into this Agreement and/or making an advance hereunder; or

(b) The Bank becomes liable to make any payment on account of tax or otherwise (not being a tax imposed on the net income of the Bank) on or calculated by reference to the Outstanding Dues made or to be made by the Bank hereunder and/or to any sum received or receivable by it hereunder, then the Borrower shall, from time to time on demand of the Bank, promptly pay to the Bank amounts sufficient to indemnify the Bank against, as the case may be (1) such cost, (2) such reduction in such rate of return (or such proportion of such reduction as is, in the opinion of the Bank, attributable to its obligations hereunder), (3) such increased cost (or such proportion of such increased cost as is, in the opinion of the Bank, attributable to its funding or maintaining an advance hereunder) or (4) such liability.

7.2 The Bank intending to make a claim pursuant to this clause shall notify the Borrower thereof. Provided that nothing herein shall require the Bank to disclose any confidential information relating to the organization of its affairs.

8. SECURITY

[2][The Facilities are unsecured. If at any time during the subsistence of the Agreement, the Bank is of the opinion that the security is required for the Facilities then outstanding, then on the Bank advising the Borrower to that effect, the Borrower shall procure, provide and furnish to the Lender, to the satisfaction of the Bank such security as may be acceptable to the Bank.]

OR

[3][The Borrower's obligations in respect of the Facilities (and all other present and future obligations of the Borrower to the Bank) including repayment of all Outstanding Dues are to be secured/guaranteed as detailed in **Row 10 of Schedule I** hereunder in a form and manner acceptable to the Bank.

(i) The Bank may from time to time require any assets, over which security interest has been created in favour of the Bank / for the Bank's benefit ("**Secured Assets**"), to be professionally valued, at the Borrower's expense.

(ii) Such Security shall be created within such time period as mentioned in **Row 11 of Schedule I** hereunder

(iii) Unless otherwise permitted by the Bank, the Borrower shall maintain a minimum Security Cover as specified in **Row 12 of Schedule I** hereunder while the Credit Facilities remain outstanding. If at any time during the subsistence of the Agreement, the Bank is of the opinion that the security provided for the Credit Facilities has become inadequate to cover the Credit Facilities then outstanding, then on the Bank advising the Borrower to that effect,

[2] Delete if Facility is secured
[3] Delete this section if Facility is unsecured

the Borrower shall procure, provide and furnish to the Bank, to the satisfaction of the Bank such additional security as may be acceptable to the Bank to cover such deficiency.

(iv) The Borrower shall not create any security interest over the Secured Assets save and except as expressly permitted by the Bank in writing.

(v) [4]With respect to any guarantees issued on behalf of the Borrower, the Borrower shall not pay directly or indirectly any guarantee consideration to the said guarantors, whether by way of commission, brokerage fees or any other form. The Borrower shall ensure that the guarantors observe all the covenants, terms and conditions, restrictions and prohibitions of the guarantee(s) and agrees that any violation of the same by the guarantors shall constitute an Event of Default under the Agreement and the Bank shall be at liberty to recall the Credit Facilities and enforce the rights under the Agreement.

(vi) Security Documents: The Borrower shall execute and furnish to the Bank various documents as required by the Bank, including but not limited to such documents as more particularly specified in **Row 13 of Schedule I** hereunder (collectively referred to as "**Security Documents**")

9. REPRESENTATION BY THE BORROWER

9.1 The Borrower hereby declares, represents and warrants that:

(i) In case the Borrower is a company: The Borrower is duly organized under the provisions of the (Indian) Companies Act, 1956/2013 and existing under the laws of India, and has the power and authority to carry on its business as it is now being carried on and to own and create security over its property and assets.

OR

In case the Borrower is an LLP: The Borrower is duly incorporated and organized under the provisions of the Limited Liability Partnership Act, 2008, and existing under the laws of India, and has the power and authority to carry on its business as it is now being carried on and to own and create security over its property and assets.

OR

In case the Borrower is any other entity type: the Borrower is duly formed under the applicable laws in India and has the power and authority to carry on its business as it is now being carried on and to own and create security over its property and assets.

(ii) If the Borrower has availed overdraft/ cash credit facilities from the Bank, the Facility constitutes at least 10% of the Borrower's total exposure of the banking system to the Borrower.

(iii) All corporate and other action under law and practice, as may be applicable on the part of the Borrower, its directors or shareholders or designated partners / partners, as may be applicable and as may be necessary for the due authorisation, execution and delivery

[4] Negotiation Guide: This clause is required as per RBI Master Circular on Guarantees and Co – Acceptances. No Change allowed

of this Agreement, and performance of the obligations hereunder, and the documents to be executed in pursuance hereof, has/have been duly taken and adopted and is/are in full force and effect.

(iv) The Borrower has obtained all permissions, approvals, consents or sanctions, if any required, of the government or any government or statutory body, agency or authority for availing of the Credit Facilities, and for execution of the documents to be executed in pursuance hereof and will at all times till the Outstanding Dues are fully repaid, keep all such permissions, approvals, consents or sanctions, valid and subsisting.

(v) The Agreement and the documents to be executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Borrower.

(vi) It has not taken any corporate action nor have any steps been taken or legal proceeding been taken or initiated or threatened against the Borrower for its winding-up, dissolution, administration, reorganization or for appointment of receiver or administrator for all or any of its assets or undertakings.

(vii) As of the date of this Agreement, there is no litigation, proceeding or dispute pending or threatened against the Borrower, the determination of which may have a Material Adverse Effect.

(viii) The execution and delivery of this Agreement and the performance of its obligations hereunder does not (a) contravene any applicable law, statute or regulation or any judgment or decree to which the Borrower is subject, (b) conflict or result in any breach of any of the terms of or constitute default of any covenant, conditions and stipulations under any existing agreement to which the Borrower is a party or (c) conflict or contravene any provision of the Memorandum and Articles of Association or the Incorporation Documents of the Borrower.

(ix) There has been no material adverse change in the financial condition of the Borrower, nor has any event which is prejudicial to the interest of the Bank taken place since the date of the latest audited financials of the Borrower which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.

(x) The Borrower will at all times comply with and abide by all applicable laws and regulations including all labour welfare related and environment protection statutes and provisions.

(xi) The fair value of the assets of the Borrower exceeds its aggregate liabilities; (ii) the Borrower has the ability to meet all of its obligations as they mature; and (iii) the Borrower has sufficient capital to carry on its business.

(xii) The Borrower further acknowledges and confirms that the information provided to Bank in connection with the Facilities and/or the documents executed pursuant thereof does not contain any untrue statement of a material fact, nor does it omit to state a material fact necessary in order to make the statements contained therein not misleading in light of the circumstances under which such statements were or are made.

(xiii) The Borrower will use the Credit Facilities solely for the purpose as specified under this Agreement shall confirm the same to the Bank, as may be required by the Bank.

(xiv) No Wilful Defaulters: The Borrower (and, if applicable, the Parent and guarantors, if any) has not been declared as a wilful defaulter by any bank, financial institution, or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard. Further, none of the Directors or promoters of the Borrower (and, if applicable, the Parent and guarantors, if any)is or are on the list of wilful defaulters or is/are directors / promoters of any other company / entity that has been declared as a wilful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard.

OR

In case Borrower is not a company, any person in charge and responsible for the management of the affairs of the Borrower (i.e. who was associated with the Borrower at the time when the acts of omission or commission by the Borrower led to the default) has not been declared as a wilful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard.

(xv) No relations to Lender Directors, etc.: (a) None of the directors (or partners / members in case the Borrower is a LLP / partnership / HUF) of the Borrower is a director, or a specified near relation (as specified by the RBI) of a director, of any bank (including the Lender); (b) no Chairman / Managing Director or director of a bank (including the Lender) is a director, manager, managing agent, employee, or guarantor of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower or holds substantial interest in or is interested as a director or guarantor of the Borrower; (c) no relative (as specified by the RBI) of a Chairman / Managing Director or director of a banking company (including the Lender) or their subsidiaries or trustees of mutual funds / venture capital funds set up by a banking company (including the Lender) is interested as a partner or as a director or a major shareholder or is in control of the Borrower or the Borrower's holding or subsidiary company or is interested as a guarantor in the Borrower; and (d) no relative of a senior officer (as specified by the RBI) of the Lender is related to any member (where the borrower is a HUF), partner (where the Borrower is a firm) or holds a substantial interest or is interested as a director or partner or guarantor of the Borrower.

For the purposes of the aforesaid clause, the terms 'specified near relation' or 'relative, 'control' and 'major shareholder' shall have the meanings ascribed to them under the RBI Master Circular on 'Loans and Advances – Statutory and Other Restrictions' (as amended and/or supplemented from time to time).

(xvi) Legal Entity Identification: Where applicable the Borrower, its Parent and Subsidiaries has obtained legal entity identifier code as per the RBI Circular titled 'Introduction of Legal Entity Identifier for large corporate borrowers' and 'Legal Entity Identifier (LEI) for Borrowers' as amended and supplemented from time to time

9.2 The representation and warranties in Clause 9.1 above shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until Outstanding Dues owing hereunder by the Borrower to the Bank have been repaid in full to the sole satisfaction of the Bank, as if made with reference to the fact and circumstances existing on such day.

10. POSITIVE COVENANTS

The Borrower covenants and undertakes that so long as the Outstanding Dues shall remain outstanding, it shall, unless the Bank waives compliance in writing:

10.1 Inform the Bank of any material litigation, arbitration or other proceedings which affect the Borrower, forthwith upon such proceedings being instituted or threatened.

10.2 Promptly inform the Bank of any occurrence of which it becomes aware which might adversely affect the Borrower or affect its ability to perform its obligations under this Agreement or of any circumstance which may adversely affect the financial position of its Subsidiaries / group companies or companies in which it has invested, including any action taken by any creditor against the said companies legally or otherwise.

10.3 Promptly inform the Bank of the occurrence of any Event of Default and of the steps being taken to remedy the same and will, from time to time, if so requested by the Bank, confirm to the Bank in writing that save as otherwise stated in such confirmation, no default has occurred and is continuing.

10.4 Pay regularly all taxes, assessments, dues, duties and impositions as may, from time to time, be payable to any government/ statutory body or authority.

10.5 Ensure that all loans, advances, and other monies advanced by its group companies/ associates/ the directors, designated partners, partners, and/or their relatives or any of them or any other person shall stand and be regarded as subordinate debt in relation to the Credit Facilities hereby granted.[5] The Borrower does hereby further declare and undertake that the Borrower shall not repay any of such loans and advances in whole or in part or pay any interest thereon until such time as the entire outstandings of the Bank under and in pursuance of the Credit Facilities and/or this Agreement are repaid in full.

10.6 [6]Change in Partnership/Limited Liability Partnership: if the Borrower is a partnership/limited liability partnership, a change in the nature, membership or constitution of the partnership for any reason, without the prior written consent of the Bank; or

10.7 Deliver to the Bank in form and details satisfactory to the Bank, in such number of copies as the Bank may request:

(i) Copies of its consolidated and unconsolidated audited accounts, including a balance sheet and profit and loss account as soon as they are available and not later than 90 days (if the Borrower is public limited company) or not later than 290 days (if the

[5] If loan extended by any person is to be subordinated, please seek loan subordination letter from such person for the subordination to be effective. This clause will be effective subject to such subordination letter being availed.

[6] Can be deleted if the Borrower is not a partnership/ LLP

Borrower is a private limited company), from the end of each of its financial year and its consolidated and unconsolidated unaudited interim statements (if they are required by the Bank) within 45 days of request from the Bank.

(ii) Copies of its consolidated and unconsolidated unaudited quarterly management accounts, as and when required by the Bank.

(iii) Such other statement or statements or information pertaining to the operations or business of the Borrower as the Bank may require in the context of the said Credit Facility.

(iv) All notices or other documents issued by the Borrower to its creditors.

10.8 Pay and reimburse to the Bank all governmental charges, taxes or penalties imposed on or in pursuance of this Agreement or on any instruments, issued hereunder.

10.9 Perform and execute, on request of the Bank, such acts and deeds, as may be necessary to carry out the intent of this Agreement.

10.10 Without prejudice to the generality of the provisions contained in the preceding sub clauses, the Borrower hereby agrees with and undertakes to the Bank, that the Borrower shall forthwith inform the Bank on the occurrence or likely occurrence of, inter alia, any of the following events namely:

(i) Inform the Bank on the occurrence or likely occurrence of the institution of any legal proceedings against the Borrower by any persons making a claim for money against the Borrower, or enforcing against the Borrower, any guarantee given by the Borrower.

(ii) Inform the Bank on the occurrence or likely occurrence of any damage to the Security, for any reason whatsoever.

(iii) Inform the Bank on the occurrence or likely occurrence of any distress or other proceeds of court being taken against the Security.

(iv) Inform the Bank on the occurrence or likely occurrence of any event, which is likely to affect the Borrower’s business, including industrial action, steps taken by authorities for recovery of statutory dues, etc.

10.11 The Borrower [or (as the case may be) the Parent] shall keep and maintain adequate books of accounts, bank statements and other records as per applicable accounting practices and standards and applicable laws, which should correctly reflect its financial position and scale of operations, and in particular, maintain records showing utilisation of the disbursements under this Agreement and such records shall be open to examination by the Bank and their authorised representatives.

10.12 In the event that any director of the Borrower (and, if applicable, the Parent and guarantors, if any) is a director / promoter of any other company / entity that is held to be a wilful defaulter by any bank, financial institution or other entity or is a person whose name appears in the list of wilful defaulters in accordance with the guidelines/circulars issued by the RBI from time to time in this regard, the Borrower (and, if applicable, the Parent and guarantors, if any) shall promptly take all necessary steps to have such person removed from its Board of Directors.

OR

In case Borrower is not a company, if any person in charge and responsible for the management of the affairs of the Borrower has been declared as a wilful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard, the Borrower shall take expeditious and effective steps for removal of such person from being in charge of its management.[7]

10.13 The Borrower agrees that the Bank shall not renew the Facility renew/ enhance/ provide fresh credit facilities or restructure existing facilities provided to such a Borrower so long as the name of its promoter and/or any director on the board of the Borrower and/or the person in charge and responsible for the management of the affairs of the entity remains in the List of Wilful Defaulters.

10.14 The Borrower shall ensure that the Credit Facilities are rated annually by an external credit rating agency. In case the Borrower fails to ensure the aforementioned, the Bank shall be entitled to levy charges at such rate a specified in **Row 14 of Schedule I** hereunder payable on the unrated Credit Facilities amount as communicated by the Bank from time to time.

OR[8]

The Borrower shall ensure that the Credit Facilities are rated annually by an external credit rating agency. In case the Borrower fails to ensure the aforementioned, the Bank shall be entitled to levy charges as applicable on the unrated Credit Facilities amount as communicated by the Bank from time to time.

11. NEGATIVE COVENANTS

11.1 The Borrower covenants and undertakes that so long as the Outstanding Dues shall remain outstanding, the Borrower shall not, without prior written consent of the Bank (i) undertake any new project, modernisation, diversification or substantial expansion of any project; (ii) change the composition of its Board of Directors or partnership and/or its management set-up or appoint/re-appoint/remove the managing director or partner or any other person holding substantial powers of management by whatever name called; (iii) amend or modify its Memorandum and Articles of Association or other such constitutional documents as applicable; (iv) buy back, cancel, retire, reduce, redeem, re-purchase, purchase or otherwise acquire any of its share capital now or hereafter outstanding, or set aside any funds for the foregoing purposes; or (v) issue any further share capital whether on a preferential basis or otherwise or change its capital structure in any manner whatsoever; (vi) effect any amalgamation, merger, reconstruction or consolidation (vii) make any corporate investments or investment by way of share capital or debentures or advance funds or monies to or place deposits with, any other company (including any group companies) or concern; provided that the Borrower may make such investments by way of deposits or advances that are required

[7] Can be deleted if Borrower is a Company

[8] Please retain applicable option

statutorily to be made as per the existing laws of the county or the rules or regulations or guidelines issued from time to time by the authorities concerned (viii) declare or pay dividends in respect of any financial year if any Event of Default has occurred (ix) undertake guarantee obligation on behalf of any third party or any other company.

11.2 If Borrower is a company, the promoter's shares in the Borrower should not be pledged to any bank/financial institution without prior written consent of the Lender.

11.3 The Borrower shall not appoint / permit the appointment as a director or senior executive of the Borrower, any person who is or has been a promoter or director on the board of a company which has been identified as a willful defaulter or appoint a person who has been declared as a willful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard.

12. FINANCIAL COVENANTS

12.1 The Borrower shall ensure such financial covenants as specified in **Row 15 of Schedule I** hereunder.

12.2 The financial covenants shall be tested by reference to the most recent audited accounts (or, where appropriate, audited consolidated accounts) or unaudited interim statements of the Borrower [or (as the case may be) the Parent of the Borrower] from time to time as delivered to the Bank pursuant to this Agreement or where appropriate by reference to the management accounts of the Borrower [or (as the case may be) the Parent].

12.3 The Borrower [or (as the case may be) the Parent] shall promptly notify the Bank of any proposed change in accounting principles to be adopted for the purposes of its audited accounts from those on the basis of which its most recent audited accounts as at the date of this offer were prepared. If the Bank is of the opinion that any such change materially affects any of the financial covenants, it shall be entitled to require such covenants to be amended in such manner as it may deem appropriate to reflect such change.

12.4 The Borrower shall supply to the Bank, with each set of audited accounts or unaudited interim statements of the Borrower (as the case may be) delivered pursuant to Clause 10.7 (Positive Covenants), a Compliance Certificate (in the form prescribed by the Bank) confirming compliance with Clause 13 (Financial Covenants) and setting out the computations as at the date of the financial statements. Each Compliance Certificate shall be signed by two directors or the statutory auditor of the Borrower.

13. REVIEW AND CANCELLATION

13.1 The Borrower agrees that the Facilities, if made available, are subject to the Bank's periodic review, and continuation thereof on the same, or modified terms is subject to the Bank's satisfaction as to circumstances deemed relevant by the Bank.

13.2 Notwithstanding anything contained in this Agreement and without prejudice to the rights of the Bank under this Agreement, the Facilities may, without prior notice, be cancelled, in whole or in part, at the Bank's sole discretion, whereupon all outstanding amounts owing under the Facility shall become immediately due and payable, forthwith on demand.

14. EVENTS OF DEFAULT

14.1 At the option of the Bank, in respect of the Facilities, the Borrower agrees and declares that notwithstanding anything contained herein, the Outstanding Dues shall become due and payable by the Borrower to the Bank, upon the happening of any of the following events, individually referred to as "**Event of Default**". The Borrower shall be deemed to have committed an act of default on the happening of, inter –alia, any one or more of the following events, namely:

(i) Payment Default: Failure by the Borrower to make any repayment of principal, or payment of interest or other sum, in respect of the Facilities on its due date.

(ii) Cross Default: Any indebtedness of the Borrower (or, if applicable, the Parent or any guarantors) to any of its creditors becoming immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of the occurrence of any event of default (howsoever described), or the Borrower (or, if applicable, the Parent or any guarantors) failing to discharge any indebtedness on its due date ; or if the Borrower (or, if applicable, the Parent or any guarantors) defaults on its obligations to another creditor which results in such other obligations being accelerated; or if the Borrower (or, if applicable, the Parent or any guarantors) is unable generally to pay its debts as they fall due and/or commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling, in the light of financial difficulties or in contemplation of any default, event of default or potential event of default (howsoever described) under any agreement relating to the same and/or makes a general assignment for the benefit of or a composition with its creditors and/or admits or is ordered to pay any liability and such liability is not paid when due.

(iii) Change of Control: Control of the Borrower (or, if the Parent is named in the Agreement, the Parent) passing or having passed to any person or persons, acting either individually or in concert, who did not control the Borrower (or, as the case may be, the Parent) at the date of this Agreement, without the prior written consent of the Bank. For the purpose of this clause, the term '**control**' shall mean the power and ability to direct the management and policies of the controlled enterprise through ownership of voting shares of the controlled enterprise or by contract or otherwise, provided that ownership or control of 50% or more of the voting rights of the controlled enterprise or the power or right to appoint or nominate at least half of the members of the board of directors or similar governing body shall be deemed to be control.

(iv) Other Breaches: A breach in the performance of any other obligation, representation, warranty, covenant or undertaking under or in connection with the Credit Facilities or any guarantee or security held by the Lender in respect of the Credit Facilities.

(v) Bankruptcy: An Application being made to initiate a corporate insolvency resolution process by a financial creditor or corporate applicant or on issuance of a demand notice by an operational creditor under the provisions of the Insolvency and Bankruptcy Code, 2016 or on occurrence of any of the events under section 271 of the Companies Act,2013.

(vi) Security: If the Borrower (or such other persons, as applicable) fail to create and perfect the security for the Credit Facilities to the Lender's satisfaction or if, in the opinion of the Lender, the security for the Facility is in jeopardy or ceases to have effect or if any security document executed or furnished by or on behalf of the Borrower becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or security interests purported or sought to be created thereby or if any such security document shall be assigned or otherwise transferred, amended or terminated, repudiated or revoked without the approval of the Lender.

(vii) Legal Process: A distress, execution, attachment or other legal process being levied, enforced or sued out against any of the assets of the Borrower (and, if applicable, the Parent) and not being discharged or paid within 7 (seven) days or if a legal process has been commenced against the Borrower under the Securitization and Reconstruction Of Financial Assets and Enforcement of Security Interest Act, 2002 or a filing by any person of an application before the adjudicating authority the Insolvency and Bankruptcy Code, 2016.

(viii) Material Adverse Effect: Occurrence of any event which in the sole opinion of the Lender has Material Adverse Effect.

(ix) Wilful Defaulter: If the Borrower (or any guarantors, if applicable) is held to be a wilful defaulter, or if any of their Directors / promoters is in the list of wilful defaulters or is a director/ promoter of any other company / entity that is held to be a wilful defaulter by any bank, financial institution or other entity in accordance with the guidelines/circulars issued by the RBI from time to time in this regard;

Or

In case Borrower is not a company, any person in charge and responsible for the management of the affairs of the Borrower is declared as a wilful defaulter by any bank, financial institution or other entity within the meaning of the term as set out in the guidelines/circulars issued by the RBI from time to time in this regard; [9]

(x) Termination of Guarantee: Any guarantor giving or purporting to give notice to terminate its liabilities under any guarantee in respect of the Facilities.

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[9] Can be deleted if Borrower is a Company

(xi) Compulsory acquisition: All or substantially all of the undertaking, assets or properties of the Borrower or its interests therein are seized, nationalised, expropriated or compulsorily acquired by the authority of government.

15. BANK'S RIGHTS ON OCCURRENCE OF ANY EVENT OF DEFAULT

15.1 Notice upon occurrence of Event of Default: The Borrower shall promptly notify the Bank in writing upon becoming aware of any Event of Default or Potential Event of Default and the steps, if any, being taken to remedy / cure the default.

15.2 Consequences of an Event of Default: Upon occurrence of an Event of Default:

(i) Bank shall have the right to cancel the undrawn Credit Facilities, and the Outstanding Dues will become repayable forthwith on demand being made by the Bank at any time.

(ii) Bank may exercise any right, power or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in this Agreement or any of the other Finance Documents or for an injunction against a violation of any of the terms and conditions of this Agreement or any of the other Finance Documents, or in aid of the exercise of any power or right granted in this Agreement and/or as a creditor.

(iii) Bank shall have the right to appoint its nominee on the Board of Directors of the Borrower.

(iv) Bank shall have the right to convert the Outstanding Dues to equity or other capital subject to applicable laws and regulations.

(v) Borrower's default under this Agreement in relation to the Facilities shall be deemed to be a default of all the other facilities availed by the Borrower from the Bank and the Bank shall regard all such borrowings by the Borrower as immediately due and payable and the Bank shall be entitled to recall all the other facilities granted to the Borrower by the Bank and take such action as it deems appropriate for recovery of its dues under the other facilities by issuing a written notice to the Borrower.

15.3 Bank' rights under the Agreement to continue: Notwithstanding any termination/ cancellation, all the provisions of Agreement and the Finance Documents whereby the Bank has rights as against the Borrower (or Parent, guarantors or other persons, as applicable) and the Borrower (and Parent, guarantors or other persons, as applicable) has obligations towards the Bank, including the indemnity provisions hereunder, shall continue to be in full force and effect as herein specifically provided.

16. THE BANK'S STATEMENTS OF ACCOUNTS TO BE ACCEPTED BY BORROWER

The Borrowers hereby agree to accept as conclusive proof of the correctness of any sum claimed by the Bank to be due from the Borrower in respect of the said Credit Facilities and Outstanding Dues, a statement of account made out from the books of the Bank and signed by the officer of the Bank, without production of any voucher, documents or other papers.

17. ILLEGALITY

If, at any time, it is unlawful for the Bank to make, fund or allow to remain outstanding the Facilities made or to be made by it hereunder or otherwise for any other reason whatsoever, then the Bank shall, promptly after becoming aware of the same, notify the Borrower to that effect and the Bank shall be entitled to call in the entire Facilities and the outstanding amounts forthwith and the Borrower shall on such date as the Bank may specify, without demur or dispute whatsoever, repay the Outstanding Dues.

18. INDEMNITY

18.1 The Borrower shall indemnify and keep the Bank indemnified (without prejudice to the Bank's other rights) for any cost (including stamp duty costs), charge, expense (including attorney fees), loss or liability incurred by the Bank or any claims made against the Bank in consequence of granting of the Credit Facilities and/or enforcement of the Bank's rights under any of the Finance Documents or the Bank having agreed to purchase/ negotiate/ discount the through any of its offices or correspondents or on account of any irregularities or discrepancies that may be existing in the bills or in the documents relating to the bills in connection therewith.

18.2 In case of default in indemnifying the Bank in accordance with this provision, the Borrower shall also pay on such defaulted amounts, further interest at the rate of Penal Charges as specified in Row 7 of Schedule I hereunder from the date of notice of demand till such indemnification.

18.3 The Borrower will not seek to claim or recover from the Bank, its Subsidiaries, Affiliates, officers, directors or have any liability for any special, indirect, consequential or punitive damages 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 Bank hereunder and/or in respect of the Outstanding Dues to protect any of its interests and rights as the lender or a creditor, and the Borrower hereby expressly waives any right to seek or make any such claim or recovery on any grounds whatsoever.

19. ASSIGNMENT AND TRANSFER

19.1 The Borrower shall not assign, transfer or novate any interest in, its rights and/or obligations under any Finance Document to which it is a party without the prior written consent of the Bank.

19.2 The Borrower expressly recognises and accepts that the Bank upon granting the Facilities, shall be absolutely entitled to, and shall have full power and authority to sell, assign, novate or otherwise transfer in any manner whatsoever, in whole or in part, and in such manner and on such terms as the Bank may decide (including if deemed appropriate by the Bank reserving a right to the Bank to retain its power to proceed against the Borrower on behalf of the purchaser, assignee or transferee) any or all outstandings and dues of the Borrower, to any third party of the Bank's choice without any further reference or intimation or notice to the Borrower, and without seeking any consent of the Borrower. Any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Bank or any other person, as the case may be. Any costs in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstandings and dues, shall be to the account of the Borrower.

19.3 Without prejudice to condition above, the Bank may (at its sole discretion), without notice to the Borrower, share the credit risk of the whole or a part of the Facilities with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by the Bank under this Agreement and the other Finance Documents shall remain valid, effective and enforceable by the Bank on the same terms and conditions and the Borrower shall continue to discharge in full all its obligations under this Agreement and the other Finance Documents to the Bank. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever. The Borrower further agrees that such participations shall be on such terms as may be decided by the Bank from time to time in its discretion.

20. SET-OFF

The Borrower further agrees that in addition to and without prejudice to any other right or lien enjoyed by the Bank, the Bank will further be entitled at any point of time and without notice to the Borrower to combine or consolidate all or any of the Borrower's accounts (including any fixed deposits) held with the Bank and all the credits and liabilities therein and without limiting any rights the Bank may have under this Agreement and/or applicable law, the Bank may without prior notice to the Borrower, set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Borrower's liabilities to the Lender on any account whatsoever, whether such liabilities are actual or contingent, primary or collateral and whether joint or several.

21. SEVERABILITY

If at any time any provision of any of the Finance Documents is or becomes illegal, invalid or unenforceable in any respect under the law of any applicable jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of the relevant Finance Document shall not be affected or impaired thereby. In the event that any of the terms or provisions of any of the Finance Documents or portions or applications thereof, are held to be prohibited, unenforceable or invalid under any law, a reasonable adjustment in such term or provision shall be made with a view towards effecting the purpose of such terms and provisions of the relevant Finance Documents, and the enforceability and validity of the remaining terms and provisions, or portions or applications thereof, shall not be affected thereby.

22. DISCLOSURE OF INFORMATION

22.1 The Borrower understands that as a pre-condition relating to grant of the Facility, the Lender requires the Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower in relation thereto and defaults, if any, committed by the Borrower, in discharge thereof.

22.2 Accordingly, the Borrower hereby agrees, accepts, and gives consent for the disclosure by the Lender of all or any such-

(i) information and data relating to it,

(ii) information or data relating to any credit facility(ies) availed of/to be availed by it, and

(iii) information or data relating to any obligations assumed/to be assumed by the Borrower in relation to the Facilities under this Agreement and the Finance Documents, and default, if any, committed by it, in discharge of the said obligations as the Lender may deem appropriate and necessary to disclose and furnish, to the RBI, and/or any Credit Information Company under Credit Information Companies (Regulation) Act, 2005, Information Utilities under the Insolvency and Bankruptcy Code, 2016 and any other agency/credit bureau authorised in this behalf by the RBI and under applicable law or regulation.

22.3 The Borrower declares that the information and data furnished by the Borrower to the Lender is true and correct.

22.4 The Borrower further agrees that in case of any default in repayment of the Credit Facility, the Lender and / or the RBI will have an unqualified right to disclose or publish the Borrower's name or its directors / partners (as the case may be) as defaulters / wilful defaulters in such manner and through such medium as the Lender or RBI in their absolute discretion may think fit.

22.5 The Borrower undertakes that:

(i) the Credit Information Bureau (India) Ltd and any other agency/credit bureau so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and

(ii) the Credit Information Bureau (India) Ltd and any other agency/credit bureau so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

22.6 The Borrower hereby gives specific consent to the Lender for disclosing / submitting the 'financial information' as defined in Section 3(13) of the Insolvency and Bankruptcy Code, 2016, in respect of the credit / financial facilities availed by the Borrower from the Lender, from time to time, to any Information Utility (“**IU”**) as defined in Section 3(21) of the Insolvency and Bankruptcy Code, 2016, in accordance with the relevant rules and regulations framed thereunder, and directions issued by the RBI to banks from time to time.

22.7 The Borrower shall cooperate with the Lender with respect to compliance with the Insolvency and Bankruptcy Board of India (Information Utility) Regulations, 2017 (as amended from time to time) under the Insolvency and Bankruptcy Code, 2016 and applicable RBI circulars. The Borrower hereby specifically agrees to promptly to authenticate any information that may be submitted or made available by the Lender Bank to any IU as per the Insolvency and Bankruptcy Code, 2016 without delay whenever requested by the concerned IU or the Lender.

22.8 The Borrower irrevocably agrees and consents to the Lender, at any time, disclosing or sharing, or in any other manner making available any information concerning the Borrower, its business, its accounts held with the Lender or another group member of the Lender including, any branch, related companies, Affiliates (collectively the “**Group Members**” and individually a “**Group Member**”), including the financial position of the Borrower and the facilities granted to the Borrower to: (a) any office or branch of the Lender or another Group Member of the Lender; (b) any prospective or actual assigns / successors / transferees / novates/ participants of the Lender; (b) any professional advisors, consultants, agents or service providers (third party or otherwise) of the Lender or another Group Member in connection with any facility provided to the Borrower; (c) any guarantor or third party security provider of the Borrower; (d) any regulator or governmental authority with jurisdiction over the Lender; (e) any court of law; or (f) any bank or financial institutions as per normal banking practices.

23. WAIVER

No delay or omission on the part of the Bank in exercising any right or power in respect of the Facilities shall impair such right or power nor shall it be construed to be a waiver of any such breach or default or an acquiescence therein or of or in any similar breach or default thereafter occurring nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permission, consent or approval on the part of the Bank in respect of any breach or default under the Finance Documents must be in writing and shall be effective only to the extent in such writing specifically set forth. Any single or partial exercise shall not preclude any other or further exercise of any such right or power or the exercise of any other right or power. The rights and remedies of the Bank in respect of the Facilities are cumulative and not exclusive of any right or remedy provided by law.

24. NOTICES AND COMMUNICATION:

24.1 Every notice, request or other communication from the Bank to the Borrower shall be sent at the address/communication details specified in **Row 16 of Schedule I** this Agreement or to such other address as may be notified in writing by the Borrower through any of the following modes: personal delivery , registered/speed post, courier, email which will be deemed to have been received by the Borrower in case of personal delivery, when delivered, in case of registered post/speed post, courier, 48 hours after it has been sent, in case of email, on successful delivery by the Bank.

24.2 Every notice, request or communication from the Borrower to the Bank shall be in writing sent to the branch address of the Bank as specified in this Agreement or to such other address as may be notified in writing by the Bank to the Borrower and shall be effective only on actual receipt by the Bank.

24.3 For the purpose of communicating [for drawdown of the Facility under this Agreement] through the electronic platform of DocuSign(or any other digital signature service or platform acceptable to Bank in its sole discretion)the Borrower hereby confirms that:

(i) Bank is authorized to rely upon and act without further inquiry upon any communication, instruction or request appearing to be from the Borrower for drawdown under this Agreement (a "**Communication**") regardless of any error or fraud in the Communication and regardless of the identity of the individual who sent the Communication.

(ii) A Communication may be transmitted by use of an Electronic Signature platform such as DocuSign (or any other digital signature service or platform acceptable to Bank in its sole discretion) which allows for the creation of an Electronic Signature and transmission of other communications. Bank is entitled to rely on the Electronic Signature from the Electronic Signature platform if it evidences an email address of a User listed in the User Nomination Form ('**UNF**') annexed hereto and as updated (subject to prior written notice) by the Borrower to Bank from time to time. Bank is under no obligation to verify or confirm any Electronic Signature. An "**Electronic Signature**" is the digital representation of a signature or other digital mark adopted as a digital signature that evidences the signer's intent to be bound by the terms of the document subject to the digital signature. Any Communication received by Bank will be considered as communication from the Borrower in terms of the Agreement for processing drawdown under the Agreement.

(iii) The Borrower understands and accepts that Communications through an Electronic Signature platform is not encrypted and that these transmission methods are therefore not secure means of transmission of information. The Borrower accepts that such unsecure transmission methods involve risk of possible unauthorised alteration and/or unauthorised use of communication. The Borrower exempts the Bank from any and all responsibility of any misuse of communication.

(iv) In view of the Bank agreeing to, and acting upon the above, the Borrower agrees to exempt Bank from any and all responsibility and liability for interception, transmission, alteration, unauthorized access and / or misuse of any information, for any resultant breach of confidentiality, for any unauthorize access or compromise of its IT systems/ server/networks/ data, including defacement of website, malware, ransomeware, virus attack, phishing or spoofing attack or fraud by any its employees (present or past).

(v) Bank reserves the right in its sole discretion to require the content of the Communication to be confirmed by a User identified in the UNF. Such confirmer shall not be the same individual who sent the Communication.

(vi) The Borrower agrees to indemnify the Bank in full on demand against any cost, loss or liability of any nature (whether direct or indirect, actual or contingent) suffered by Bank as a result of Bank's reliance on and/or acting on any Communication, or as a result of any error in transmission of any Communication.

25. SANCTIONS, ANTI MONEY LAUNDERING AND ANTI BRIBERY COMPLIANCE OBLIGATIONS

25.1 The Borrower and its Parent, Subsidiaries, agents, Affiliates is conducting and will continue to conduct its business in compliance with applicable Anti- Bribery laws and has implemented, maintained and will continue to maintain in effect policies and procedures to ensure compliance by the Borrower and their respective directors, officers, employees, and agents with these applicable Anti-Bribery Laws.

25.2 The Borrower and its Parent, Subsidiaries, agents, Affiliates is conducting and will continue to conduct its business in compliance with applicable AML and CTPF Laws and has implemented, maintained and will continue to maintain in effect policies and procedures to ensure compliance by the Borrower and their respective directors, officers, employees, and agents with these applicable AML and CTPF Laws.

25.3 The Borrower and its Parent, Subsidiaries, agents, Affiliates is conducting and will continue to conduct its business in compliance with applicable Sanctions and has implemented, maintained and will continue to maintain in effect policies and procedures to ensure compliance by the Borrower and their respective directors, officers, employees, and agents with these applicable Sanctions.

25.4 None of the Borrower or its Parent, Subsidiaries or any director, officer, or employee of the Borrower or its Subsidiaries or to the knowledge of the Borrower, any Affiliate, agent or representative of the Borrower is a Person that is, or is owned or controlled by one or more Persons that:

(i) is a Sanctions target or a subject of any sanctions administered or enforced by any Sanctions Authority.

(ii) is or have been located, organized or resident in a jurisdiction or territory that is, or whose government is, the subject of Sanctions.

25.5 Neither the Borrower or any of its Parent or Subsidiaries, or any of their respective directors, officers, or employees, or to the knowledge of Borrower, the Affiliates or agents of the Borrower or any of its Subsidiaries, will, directly or indirectly, use any part of any proceeds or lend, contribute, or otherwise make available such proceeds (a) to fund or facilitate any activities or business of or with any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (b) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (c) in any manner that would result in a violation by any Person of Sanctions, or (d) in violation of applicable law, including, without limitation, Anti-Bribery Laws.

25.6 None of the Borrower or its Subsidiaries have knowingly engaged in, are now knowingly engaged in, and will engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

25.7 None of the execution, delivery, or performance of the Agreement and/or any other Finance Documents or any activities, transactions, services, including any security or security interest contemplated by any of the Finance Documents, will result in a violation of Sanctions by the Borrower and/or the security provider and/or the guarantor (as the case may be).

25.8 The Bank reserves the right to take any action or inaction in compliance with Sanctions (including internal policy related thereto) which may include blocking, rejecting, suspending, screening, reporting, and/or refusing to conduct any transaction or other activity under this Agreement or any other Finance Document in order to comply with Sanctions.

25.9 The Borrower also confirms that no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Borrower or any of its Parent, Subsidiaries, agents and Affiliates with respect to the Anti-Bribery Laws, AML and CTPF Laws is pending or, to the knowledge of Borrower is threatened.

25.10 The Borrower shall not use or cause to be used any account, product, funds, or service with, through, or otherwise involving Bank to make or receive payments or for facilitation of any other transactions or activity in which any Sanctions Target is involved (directly or indirectly) where Bank is a lender.

26. GOVERNING LAW AND JURISDICTION

26.1 The validity, interpretation, implementation and resolution of disputes arising out of or in connection with this Agreement shall be governed by the laws of India.

26.2 The Borrower agrees that subject to Clause 26.4, the competent courts and tribunals as specified in **Row 17 of Schedule I** hereunder shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or tribunals and the Borrower irrevocably submits to and accepts for itself and in respect of its assets, generally and unconditionally, the jurisdiction of such courts or tribunals].

26.3 The Borrower irrevocably waives any objection it may have now or in the future, to the laying of the venue of any Proceedings in the competent courts and/ or tribunals as specified in **Row 17 of Schedule I** hereunder and any claim that any such Proceedings have been brought in an inconvenient forum.

26.4 Nothing contained in this Clause 26 (Governing Law and Jurisdiction) shall limit any right of the Bank to take Proceedings in any other court or tribunal of competent jurisdiction, nor (to the maximum extent permitted by applicable law) shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other competent jurisdiction whether concurrently or not.

26.5 The Borrower hereby irrevocably agrees and confirms that, should any Proceedings be instituted against it (whether, and not limited to, for an injunction, specific performance, damages, recovery or otherwise), no immunity (to the extent that it may at any time exist, whether on the grounds of sovereignty or otherwise) from those Proceedings, or from attachment (whether in aid of execution, before judgment or otherwise) of its assets or from execution of judgment, or otherwise, shall be claimed by the Borrower with respect to itself and/or its assets, any such immunity being hereby irrevocably and unconditionally and lawfully waived.

27. MISCELLANEOUS

27.1 Survival: Clauses and conditions which, by their nature including but not limited to indemnity, governing law jurisdiction shall survive termination of this Agreement, notwithstanding any termination of this Agreement till the repayment of Outstanding Dues to the sole satisfaction of the Lender.

27.2 Bank's service providers: It is agreed by the Borrower, that without prejudice to any rights of the Bank, all acts / steps as are necessary for the Bank to take in order to monitor the Credit Facilities and its utilisation and/or the obligations of the Borrower and /or the Borrower's compliance with the terms hereof and / or to recover Outstanding Dues payable to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facilities. Further, the Borrower expressly recognises and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrower, receiving the Outstanding Dues, and generally performing all lawful acts as the third party may consider appropriate for such purposes.

27.3 Audit and Inspection: The Borrower hereby confirms that it shall permit the Lender, its officers, employees and agents (including any third party service providers/external agencies appointed by the Lender in this behalf), to enter upon any of the Borrower's premises or property at all reasonable times and have the right to inspect/audit its books/ records, assets and properties, at the cost of the Borrower. Without foregoing the generality of the aforementioned, Lender shall have the right to appoint, whenever it considers necessary, any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower and its assets including its premises, factories and facilities and to report to the Lender. The Lender shall also have the right to appoint, whenever it considers necessary, any Chartered Accountants/Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower. The costs, charges and expenses including professional fees and travelling and other expenses of such consultants or auditors shall be borne and payable by the Borrower.

27.4 Not foregoing its obligations under this Agreement, the Borrower hereby authorises the Lender to mandate the Borrower's statutory auditor to provide the Lender with a certification (in the form and manner required by the Lender) regarding end use of the Facility by the Borrower.

27.5 Multiple Role Disclosure: The Bank and its Affiliates offer a wide range of financial services, including back-office letter of credit processing services on behalf of financial institutions and customers. The Bank's services are provided internationally to a wide range of customers, some of whom may be Borrower's counterparties or competitors. Borrower acknowledges and accepts that the Bank and its Affiliates may perform more than one role in relation to a particular Facility. Borrower acknowledges that the Bank is entitled to nominate its branches, subsidiaries or Affiliates as an, or an additional, advising or negotiation bank in relation to any.

27.6 Other rights and remedies: The Borrower hereby expressly agrees that nothing herein contained shall operate to prejudice the rights and remedies of the Bank in respect of any other obligations of the Borrower to the Bank or prejudice or effect any general or particular lien to which the Bank is by law or otherwise entitled to, or operate to prejudice the Bank's rights or remedies in respect of any present or future security, guarantee or obligation given to the Bank by any other person for any indebtedness or liability of the Borrower.

27.7 If the Borrower enters into any agreement for financial assistance with other creditors on terms and conditions more favourable to such creditors than the terms and conditions stipulated herein or elsewhere mentioned or offered to the Bank, or in the sole opinion of the Bank such terms and conditions may affect the rights of the Bank under this Agreement or otherwise or in any way dilutes the financial interest of the Bank, then the Borrower shall promptly inform the Bank and such of those terms and conditions [as offered to the other creditor(s)] as the Bank deems necessary shall apply to the Agreement as if the Borrower had specifically agreed to such terms and conditions. The Borrower undertakes and agrees to enter into (as its cost) such addendum / amendment / supplementary agreements or such other agreements for incorporating such additional terms and conditions, as the Bank may deem necessary in this Agreement or in any Finance Document.

27.8 Email disclaimer and indemnity: The Borrower understands and accepts that communications sent via email, internet, or any other method over public lines is not encrypted and that these transmission methods are therefore not secure means of transmission of information. The Borrower accepts that such unsecure transmission methods involve risk of possible unauthorised alteration and/or unauthorised use of communication. The Borrower exempts the Bank from any and all responsibility of any misuse of communication.

27.9 Benefits: The terms and provisions of this Agreement shall be binding upon, and the benefits hereof shall inure to the Borrower's successors and permitted assigns and the Bank's successors and assigns.

27.10 Amendment: No amendment or waiver of any term or provision hereof shall be effective unless made in writing and signed by both Parties hereto.

27.11 Overriding Effect: This Agreement and any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings in respect of the subject matter hereof.

27.12 Counterparts: This Agreement may be executed in two counterparts one to be retained by each Party.

27.13 Borrower’s Liability to be unaffected: The Borrower’s liability with respect to the Facilities shall not be affected, terminated or prejudiced by any amendments to or changes in the Borrower’s ownership or management or in its constitution, its charter documents, by any winding-up, liquidation, reorganization or any similar process or becoming bankrupt or insolvent or any proceeding in respect thereof or, any analogous step, but such liability shall continue in full force and effect and shall be binding on the Borrower’s respective successors.

SCHEDULE 1[10]

S.No.	Heading	Details
1.	**Effective Date**	_______ day of _______ month of 20_______ year
2.	**Borrower Details**	If Borrower is a Company: ______________________________________, a company registered under the Companies Act, 1956/2013, having its registered office at ____, hereinafter referred to as "**Borrower**" (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include its successors and assigns) of the **One Part;** OR **If Borrower is a partnership firm:** __________________________, a partnership firm registered under the Indian Partnership act having its registered office at ____ and hereinafter referred to as "**Borrower**" (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include the partners for the time being of the said firm and / or the last surviving partner and the heirs, executors, administrators and legal representatives of each deceased partner) of the **One Part** OR **If Borrower is a limited liability partnership** ____, a Limited Liability Partnership (LLP) duly incorporated and registered under the Limited Liability Partnership Act, 2008 having its registered office at____ __________________________, and hereinafter referred to as "**Borrower**" (which expression shall unless it be repugnant to the meaning or context

[10] Business team to fill in the details and make modification per the drafting notes. If a particular row is not applicable, please mention NA/ Nil. Please ensure that no rows are deleted.

		thereof be deemed to mean and include the designated partners / partners for the time being of the LLP and its successors and assigns) of the One Part;
3.	**Branch Office address of Bank**	
4.	**Details of Facility**	<table><tr><td>Type of Facility</td><td>Amount</td><td>Purpose</td></tr><tr><td>(a) Fund Based Facility</td><td></td><td></td></tr><tr><td>(b) Non- Fund Based Facility</td><td></td><td></td></tr><tr><td>(c) Overall Limits (a)+(b)</td><td colspan="2"></td></tr></table>
5.	**Transaction Documents (applicable for Non-fund based Facility only)**	As may be applicable for the relevant Non-Fund Based Facility: (a) For Letters of Credit (LC) - Continuing Agreement-cum-Indemnity (CCI) (b) For Bank Guarantee (BG)- Continuing Counter-Indemnity (GTI)
6.	**Prepayment Charges**	
7.	**Penal Charges for payment default**	______% p.a
8.	**Penal Charges for breach of material terms and conditions**	<table><tr><td>Material Terms and Conditions</td><td>Applicable Penal Charges</td></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr></table>
9.	**Lender's website**	

10.	**Security**	(i) [11]A [first] [second] [An exclusive] charge by way of a hypothecation over the Borrower's [all moveable properties] [current assets] both present and future, [ranking pari passu with the charges created / to be created in favour of [●]] [ranking second to the charges created / to be created in favour of [●]] (ii) A [first] [second] [An exclusive] charge by way of a mortgage over the Borrower's [all immoveable properties both present and future] [immoveable properties situate at…], [ranking pari passu with the charges created / to be created in favour of [●]] [ranking second to the charges created / to be created in favour of [●]] (iii) A [personal] [corporate] guarantee(s) of [●],[●] and [●][insert name and address of the guarantor(s)] (iv) A pledge over [●] belonging to [●] (v) A standby Letter of Credit from [●] (vi) [●][12]
11.	**Time period for creation of Security**	[prior to first drawdown/utilisation] or [on or before [●]]
12.	**Security Cover**	of [●][13]
13.	**Security Documents** [14]	i A certified copy of the resolution passed at a meeting of the Borrower's Board of Directors for creation of security over the assets of the Borrower/security provider and authorising specified person/s to execute the required Security Documents. ii A certified copy of the special resolution passed at a meeting of the shareholders of the Borrower/security provider authorising the Board of Directors to create security over the assets of the Borrower/security provider. OR A charted accountant certificate or statutory auditor certificate confirming that the borrowing under this Agreement together with the money already borrowed by the Borrower does not exceed such limit as prescribed under S.180 (1) (c) of the Companies Act 2013 iii [*for corporate guarantees*] and third party security provider

[11] Please insert the type and nature of security as per sanction terms and modify as per sanction terms
[12] Insert third party security details including details of security provider, nature of security, ranking of charge
[13] Insert security cover ratio
[14] Please modify according to the transaction

		(a) A certified copy of the resolution passed at a meeting of the guarantor's/security provider's Board of Directors for providing a guarantee/security to and in favour of the Lender and authorising specified person/s to execute the required documents. (b) A certified copy of special resolution passed at a meeting of the shareholders of the guarantor/ security provider under S.185 of the Companies Act 2013, if applicable. (c) A certified copy of special resolution passed at a meeting of the shareholders of the guarantor/security provider under S. 186 (2) of the Companies Act 2013 if the amount guaranteed/secured exceeds such limit as prescribed under the said section. iv The requisite consent from the jurisdictional Assessing Officer under section 281 (1) (ii) of the Income Tax Act, 1961 for creation of security. v [Pari Passu letter] [Letter ceding second charge][Letter ceding prior charge] from the existing charge holders in a form and manner satisfactory to the Lender. vi Deed of hypothecation in a form and manner satisfactory to the Lender. vii Mortgage documents in a form and manner satisfactory to the Lender. viii [Personal guarantee] of [●] ix [Corporate guarantee] of [●] x Deed of pledge over [●] duly executed by [●] xi Stand by Letter of Credit from [●] xii Forms and filings required to be duly filed with the Registrar of Companies. xiii Forms, filings, registrations and notices required to be duly filed with any Registrar of Sub-Registrar of Assurances. xiv Evidence that all insurance policies in relation to the assets of the Borrower over which a Security Interest has been created pursuant to the security/guarantee documents (if any) have been endorsed in favour of the Lender together with certified copies of such policies with the relevant endorsements thereon. xv Such other document as may be required by the Lender and such other forms and filings as may be stipulated by the Lender.
14.	**Charges applicable for unrated Facility**	

15.	**Financial Covenants**	Fixed Asset Cover Ratio: (Net fixed assets, excluding capital work in progress) / (Total loan outstanding on which fixed assets have been given as security as 1st charge) shall not be lower than [●] [Please insert Number] times; (b) Tangible Net Worth shall not be lower than [●] [Please insert Number] (c) Solvency Ratio: (Tangible Net Worth) / (Total Assets) shall not be lower than [●] [Please insert Number] times; (d) Gearing Ratio: (Total Debt) / (Tangible Net Worth) shall not be lower than [●] [Please insert Number] times; (e) Leverage Ratio: (Total Debt) / (EBITDA) shall not be lower than [●] [Please insert Number] times; (f) Interest Coverage Ratio: (EBIT) / (Gross Interest) shall not be lower than [●] [Please insert Number] %; b. Debt Service Cover Ratio: (EBITDA – current cash taxes) / (Debt Service) shall not be lower than [●] [Please insert Number] %. For the purpose of financial covenants: "**Debt Service**" means, in respect of any Relevant Period: (a) the aggregate amount of interest paid or capitalised under all borrowings; plus (b) the principal amount of borrowings repaid, of the Borrower and its Subsidiaries (or, where the Financial Covenants are expressed in the Agreement to apply to the Parent and its Subsidiaries, the Parent and its Subsidiaries). "**EBIT**" means Earnings before interest and tax, excluding write-backs and other non-operating income. "**EBITDA**" means Earnings before interest, tax, depreciation, and amortization excluding write- backs and other non-operating income.

		"**Gross Interest**" would include all interest paid, financial charges including interest capitalized and would exclude interest income received. "**Gross Current Assets**" shall mean [•]; "**Investments**" shall mean [•]; "**Relevant Period**" shall mean [Option 1: each consecutive period of [three] [six] months during a financial year of the Borrower (or, where the Financial Covenants are expressed in the Agreement to apply to the Parent and its Subsidiaries, the Parent) and, in addition, each period of twelve months ending on the last day of a financial year of the Borrower (or, as the case may be, the Parent) (each a "Relevant Period"). [Option 2: each period of twelve months ending on the last day of a financial year of the Borrower (or, where the Financial Covenants are expressed in the Agreement to apply to the Parent and its Subsidiaries, the Parent) (each a "Relevant Period").] "**Tangible Networth**" means (equity + tangible reserves + share application) excluding deferred taxation reserve, revaluation reserves, accumulated losses not written off and intangibles + preference capital if any if the redemption falls due after the repayment of the Facility; "**Total Assets**" means Net Fixed Tangible Assets + Investments + Gross Current Assets; "**Total Debt**" means (All term debt and working capital debt, whether secured or unsecured) + bills discounted + foreign currency convertible bonds if any + preference capital if the redemption falls during or prior to repayment of the Facility + promoter loans which would be repaid during tenor of the Facility.

16.	**Notice Details**	FOR THE BORROWER Postal Address: Email: | Attention of: |
17.	**Governing Law & Jurisdiction**	Governing law: Laws of India Jurisdiction:[15]

[15] The payment of stamp duty and the jurisdiction must be aligned with the place of execution of this Agreement.

SCHEDULE-II

Conditions Precedent to the disbursement of the Credit Facilities

The delivery to the Bank of the following documents, in form and substance satisfactory to the Bank, shall be conditions precedent to the disbursement of the Credit Facilities:

1. The Agreement has been duly stamped (where necessary or desirable) signed by and between the Borrower and the Bank and filed, recorded or enrolled where necessary or desirable before disbursement of the Credit Facilities.
2. For a Company, a certified copy of the Memorandum and Articles of Association of the Borrower, as may be amended from time to time.
3. For a Company, a certified copy of the resolution of the Board of Directors of the Borrower authorizing the availing of the Credit Facilities, execution of this Agreement, the execution of all other documents as may be required by the Bank hereunder, the affixation of the Common Seal of the Borrower on this Agreement (if applicable).
4. Submission of all Security Documents to the satisfaction of the Lender.
5. In case of a Partnership, certified copies of its constituent documents, i.e. partnership deed, authority letters from partners.
6. In case of a LLP, certified copies of Certificate of Incorporation and other constituent documents i.e. partnership deed, authority letters from designated partners/ partners.

SCHEDULE-III[16]

Conditions subsequent to the disbursement of the Credit Facilities

1. Submission of Acknowledgement of debt every 3 years

[16] Please add timelines against completion of each condition subsequent

ANNEXURE A

[Annex a copy of the UNF form]

IN WITNESS WHEREOF the parties have executed these presents on the _______ day of _______________ 20____ in the manner stated below.

The Common seal of ________________ Ltd.,
has been hereunto affixed pursuant to a Resolution
of its Board of Directors passed at a meeting held on
____
in the presence of _______________________
and _______________________________
who have Signed these presents in token thereof

OR

Signed and Delivered
by__________________________________ and
______________________________________ ,
Designated Partners/Partners of ______________
Duly authorised vide Authority Letter of the LLP
dated __________(Seal of LLP, if any be affixed)

OR

Signed and Delivered by ________________ and
____
Partners of __________________________ duly
authorised vide Authority Letter of the Firm dated
____

OR

AND

Signed and delivered by___________________ of the Bank.