SHIVALIK

Shivalik Small Finance Bank

(A Scheduled Commercial Bank)

Loan against Property | Housing Loan

LOAN/OVERDRAFT AGREEMENT

Customer Name : _____

Account No. : _____

LOAN/OVERDRAFT AGREEMENT

This LOAN/LIMIT AGREEMENT made at _____, on this _____ day of _____, 20_____ by and between (**"Agreement**"):

Shivalik Small Finance Bank Limited, a banking company incorporated under the Companies Act, 2013 having its registered office at 501, Salcon Aurum, Jasola District Centre, Jasola Vihar, Delhi -110025 and acting through its branch at the place as detailed in **Schedule I** (hereinafter referred to as the **"Lender**" which expression shall include its successors and assigns) of the FIRST PART;

AND

The Borrower whose name, address and particulars are as stated in **Schedule I** (hereinafter referred to as **"the Borrower"**, whose expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns, as applicable) of the SECOND PART.

(The Lender and the Borrower are hereinafter collectively referred to as the **"Parties"** and individually as a **"Party"**.)

WHEREAS:

A) The Borrower has approached the Lender to avail the Loan/limit (hereinafter defined), as per the Application Form (hereinafter defined) for the Purpose (hereinafter defined).

B) The Borrower has proposed to create security over the Property (hereinafter defined) by executing the Mortgage Document (hereinafter defined) as the principal and primary instrument for availing the Loan/limit.

C) Upon the Borrower agreeing to execute the Mortgage Document as the principal and primary instrument, the Lender has agreed to grant, and the Borrower has agreed to avail the Loan/limit on the terms and conditions stated herein below.

D) The borrower acknowledges that the deposit of title deeds and the declaration cum confirmation deed in relation to the Property is an integral part of this Agreement.

E) The relationship between the Bank and the Borrower(s) as lender and Borrower(s) shall commence from the date of this Agreement and subsist until all money due and payable by the Borrower(s) to the Bank under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank.

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

For the purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

(i) **"Agreement"** means this Loan/limit Agreement, the Loan/limit Details Summary, annexure attached now or hereafter as forming part of this Agreement and any annexure, exhibits or other addenda attached now or hereafter to this Agreement from time to time.

(ii) **"Application Form"** shall mean as the context may permit or require, the credit facility application form submitted by the Borrower/s to the Lender for applying for and availing of the Loan/limit, together with the preliminary credit facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other person from time to time in connection with the Loan/limit.

(iii) **"Borrower"** shall mean the person / entity named as such in Schedule I attached hereto.

(iv) **"Cross Default"** shall have the meaning ascribed to the term under Clause 13.1(f) of this Agreement.

(v) **"Effective Date"** shall mean the date of the execution of this agreement.

(vi) **"Due Date"** shall mean the date(s) on which any amounts in respect of the Outstanding Obligations fall.

(vii) **"Equated Monthly Installment"** or "EMI" shall mean the amount of each monthly payment as specified in Schedule I required to be paid to the Lender to repay the Loan/limit with interest over the tenure of the Loan/limit.

(viii) **"Event of Default"** shall refer to the events described to be so under Clause 13 of this Agreement.

(ix) **"Interest"** shall have the meaning ascribed to the term in Clause 3.1.

(x) **"Key Fact Statement** or **KFS**" as affixed in Schedule I of the Agreement

(xi) **"Loan/limit"** shall mean the credit facility up to the amount as specified in Schedule I to be extended by the Lender to the Borrower under the terms of this Agreement. The Credit Facility sanctioned may be in the form of a Term Loan/limit, or an Overdraft Facility, as detailed in the Sanction Letter and Schedule I. In case of an Overdraft Facility, the Facility shall be of a revolving nature, whereby the Borrower may draw, repay, and redraw from time to time, up to the sanctioned limit, subject to Drawing Power availability and compliance with this Agreement.

(xii) **"Material Adverse Effect**" means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower.

(xiii) **"Mortgage Document"** shall mean the memorandum of entry recording the deposit of title deeds and the declaration cum confirmation deed in relation to the Property

(xiv) **"Outstanding Obligations"** shall mean and include the outstanding principal amount of the Loan, or in case of an overdraft the outstanding amount drawn under the Maximum Overdraft Limit, Interest, Additional Interest, all other interest, all fees, costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement and the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Agreement.

(xv) **"Limit/Maximum Overdraft Limit"** means the overdraft limit granted by the Bank in terms of this Agreement that the Bank may allocate to the Borrower and stipulate from time to time.

(xvi) **"Overdraft Facility"** means a revolving credit facility sanctioned up to a certain limit

(xvii) **"Drawing Power"** means the limit available for withdrawal with the Borrower/s

(xviii) **"Person"** shall include individual, partnership firm, company, association of persons, proprietary concern, limited liability partnership and co-operative society as mentioned and stipulated as per the relevant provisions of the Income Tax Act, 1961.

(xix) **"Property"** means residential/commercial immovable property, or as described in the Application Form, which is owned/jointly owned by the Borrower and shall be deemed to include any immovable property on the security of which the Lender has agreed to advance the Loan/limit. Without prejudice to the generality of the above "Property" shall also include:

a) In the case of part of a building, the entire built- up area (and any additions thereto), the proportionate share in the common areas of the building and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or

b) In the case of a flat, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such flat is / will be situated and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or

c) In the case of an independent structure, the structure and entire plot of land on which the structure is situated or is being built / will be built; or

d) In the case of an individual house, the house and entire plot of land on which the house will be built.

(xx) **"Purpose**" shall have the meaning assigned to the term in Clause 2.2 of this Agreement.

(xxi) **"RBI"** means Reserve Bank of India.

(xxii) **"Securities"** shall mean the security / charges created / to be created under the terms of the Transaction Documents.

Borrower Signature _____ Co-Borrower(s) Signature _____

(xxiii) **"Transaction Documents"** shall include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower or any other Person, in relation to, or pertaining to the Loan/limit and each such transaction document as amended from time to time.

1.2. INTERPRETATION

(i) Headings are for convenience only and shall not affect the meaning or interpretation of this Agreement.

(ii) Whenever the words "include" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation". Each reference to a clause number shall include all subparagraphs and subsections thereof.

(iii) All terms and conditions of this Agreement shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties.

(iv) A reference to this Agreement or another instrument includes any variation, novation or replacement of either of them.

(v) References to clauses, schedules and annexes are references to clauses, schedules and annexes of this Agreement.

(vi) References to a statute include references to regulations, rules, orders, notices, or codes of practice made under or pursuant to such statute, and references to a statute or regulation include references to all amendments to that statute or regulation (whether by subsequent statute or otherwise) and references to a statute or regulation passed in substitution for that statute or regulation.

(vii) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender in relation to the Loan/limit as to the materiality, reasonableness or occurrence of any of the foregoing shall be final and binding on the Borrower.

2.A LOAN/LIMIT

2.1. Relying upon the statements and representations made by the Borrower in the Application Form, the Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Loan/limit mentioned in Schedule I respectively, attached hereto in the manner and on the terms and conditions mentioned in this Agreement.

2.2. The Loan/limit is granted for the purpose as specified in Schedule I hereto ("Purpose").

2.3. The Bank agrees, based on the Borrower(s)' Request, Representations, Warranties Covenants and Undertakings as contained herein and in the Application for Limit and other documents executed or tendered by the Borrower(s) in relation to the Limit, to lend to the Borrower(s) and the Borrower(s) agrees to borrow from the Bank, the Limit on the terms and conditions as fully contained in this Agreement and the Schedule I.

2.4. The Bank may, at the request of the Borrower, in its absolute discretion, increase the Overdraft Limit and/ or, as the case may be, the Operating Limit subject to such additional terms and conditions as the Bank may deem fit including, without limitation, reappraisal of the Borrower's credit.

2.5. The Borrower hereby agrees to utilize the Loan/limit only for the Purpose mentioned in **Schedule I**

2.6. The Bank may, at the request of the Borrower, in its absolute discretion, increase the Overdraft Limit and/ or, as the case may be, the Operating Limit subject to such additional terms and conditions as the Bank may deem fit including, without limitation, reappraisal of the Borrower's credit.

2.B Mode of operation of the Overdraft account

2.7. The Bank shall, unless otherwise agreed between the Borrower(s) and the Bank, credit the Limit in lump sum in the Overdraft account of the Borrower.

2.8. The Borrower will have the flexibility to withdraw the Limit by drawing cheques or other modes of withdrawal to the extent of the Limit sanctioned.

2.9. It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower(s).

2.10. The Bank may not disburse at any time, any amount under the Limit unless the following conditions are complied with in the sole discretion of the Bank:

2.11. The loan documents are duly executed and delivered to the Bank by the Borrower(s);

2.12. The Borrower(s) satisfies the Bank of its clear and marketable title to the Property;

2.13. Any other document or writing as the Bank may require in its sole discretion.

2.14. Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.

2.15. The Bank may not, having disbursed any amount, disburse any further amount under the Limit unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

i. No event of default shall have occurred;

ii)The Borrower(s) shall have produced evidence of the use of prior disbursements;

iii) The Borrower(s) shall have assigned in favor of the Bank, the insurance policy (ies) as required by the Bank;

iv)The Borrower(s) shall have produced his periodic financial statements as and when required by the bank.

v)The Borrower(s) shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower(s).

2.16. The Borrower(s) shall repay to the Bank the amount on demand and in accordance with the Schedule I.

2.17. Notwithstanding the aforesaid or anything to the contrary stated elsewhere in this Agreement, the Bank shall be entitled to review the grant of the Overdraft Facility to the Borrower on an annual basis ("Review"). The Review of the said Account by the Bank may involve review of the Bank's margin requirements vis-à-vis the margin provided by the Borrower, the value of the Security computed as per the Bank's policy, latest financials of the Borrower and/ or any other factors and/ or documents considered relevant by the Bank. To enable such Review the Borrower shall furnish to the Bank all such details and particulars as may be required by the Bank at least one month prior to such Review. The Bank shall, after such review, be entitled, in its sole discretion, to either discontinue the Overdraft Facility and demand the immediate repayment of the Dues or permit the continuation of the Overdraft Facility subject to such conditions, including the modification of the Tenure and/ or the Operating Limits as aforesaid, as the Bank may deem fit without any intimation to the Borrower, and the Borrower agrees to at all times (and in particular before any cheque is presented for payment) keep itself informed of the Operating Limit and the Bank's margin requirements as varied from time to time. The decision of the Bank in this regard shall be final and binding upon the Borrower. In the event the Review as aforesaid results in modification of the Operating Limit or otherwise results in modification of the Tenure of the Overdraft Facility, the Bank shall intimate the Borrower of the modified terms of the Overdraft Facility. The Borrower hereby agrees and undertakes to be bound by such letters/ communication issued by the Bank. If the Borrower desires not to continue to avail of the Overdraft Facility, then the Borrower shall give at least 30 days prior written notice of the same to the Bank.

Borrower Signature _____ Co-Borrower(s) Signature _____

3. INTEREST

3.1. The Borrower shall be charged interest on the Loan/limit from the date of disbursal of the Loan/limit at the rate specified in **Schedule I ("Interest").**

3.2. In case of a Term Loan, interest shall be computed on the outstanding principal and payable at a specified frequency such as monthly/quarterly.

3.3. In case of overdraft, the Borrower shall pay interest on the average monthly outstanding balance in the said Account. Interest for each month shall be aggregated and debited to the said Account at the end of each respective month and shall be deemed to be a further drawal under the Overdraft Facility and shall be subject to interest accordingly. Notwithstanding the aforesaid, the amount of interest so debited to the said Account at the end of each month shall be paid by the Borrower before stipulated due date by crediting the said Account with an amount equal to the interest so debited. In the event the Borrower utilizes the Overdraft Facility by drawing down moneys in excess of the Operating Limit, the Borrower shall be liable to immediately repay to the Bank amounts so drawn or utilized in excess of the Operating Limit, failing which the Borrower shall, in addition to the interest as aforesaid, be liable to pay Substitute Interest on the entire amounts outstanding at the rate specified in the Schedule I.

3.4. Shivalik Small Finance Bank Limited can change the reset frequency for the mortgage loans on a later date at its sole discretion.

3.5. Floating Rate of Interest: The Lender shall be entitled to revise the rate of Interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if any, during the tenor of the Loan/limit at its sole discretion. The Lender shall inform the Borrower about the variation in the rate of Interest in due course.

3.6. Fixed Rate of Interest: In the event the Borrower(s) opts for Fixed Rate of Interest, the rate of interest applicable to the Loan/limit, as at the date of execution of this Agreement shall remain fixed over the tenor as specified in the KFS.

3.7. The Borrower hereby acknowledges and confirms that in order to work out a suitable method for payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower agrees to repay the Overdraft Facility, including the interest, in accordance with the provisions of this Agreement.

3.8. Interest on the Limit shall begin to accrue from the date of debit to the Loan account simultaneously with the Bank's disbursement of the Limit and shall be charged to the loan account on the last day of the month.

3.9. The Interest on Term Loan will be calculated on the basis of the rate of interest for the Loan/limit mentioned in Schedule I hereto and rounded off tothe next rupee calculated on monthly rests and any other charges shall be computed on the basis of a year of 365 (Three Hundred Sixty Five) days or 366 days in a leap year (Three Hundred Sixty Six) or based on the actual number of days in that year as per the standard banking practice.

3.10. Interest on the Limit shall be computed and debited to the Loan Account –

(i) at the intervals as stated in the Schedule I
(ii) Taking the basis of 365 or 366 (in case of leap year) days a year
(iii) At interest rate more particularly described in the Schedule I herein or as may be prescribed by the Bank from time to time.
(iv) On the actual amount outstanding at end of day.
(v) Interest from the date of debit to the Loan account shall be payable every month.

3.11. However, in the event of the Borrower intends to foreclose the Loan/limit, the interest would be calculated up to the date of actual foreclosure.

3.12. In the event of the Borrower being desirous of modifying its rate of interest whether as a consequence of shifting from a particular type of interest opted for by the Borrower earlier to another type of interest rate, or otherwise, the Borrower may do so if so permitted by the Bank at such time and on execution of such supplemental documents as may be required by the Bank and further on payment of conversion charges as applicable from time to time, which may be expressed as a percentage of the outstanding Dues. It is hereby clarified that the change by the Borrower from a particular type of interest to another type of interest rate shall take effect only from the immediately following quarter.

3.13. All amounts in default for payment (i.e. not paid by the Borrower(s) when due to the Bank) including costs, charges and expenses debited to the Loan account shall attract overdue charges without there being any need to assign a reason for such revision and interest and overdue charges shall thereafter accrue at such revised rate(s) as per the schedule I.

3.14. Any breach by the Borrower of any of the terms and conditions contained herein including the provisions relating to repayment of the Overdraft Facility, would result in overdue charge being charged to the Borrower at the rate mentioned in the Schedule I hereunder written on the entire Dues (which are due and not paid), leviable from the relevant due date on which the default has occurred till the date of actual payment / rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the substitute interest shall not entitle the Borrower to claim a defence that no event of default as mentioned hereunder has occurred.

4. DETAILS OF DISBURSEMENT

4.1 The Lender shall disburse the Loan/limit in one lumpsum or insuitable installments / tranches as mutually decided between the Borrower and the Lender.

4.2 The mode and manner of Disbursement is left to the sole discretion of the Lender/Bank.

4.3 Interest on the Loan/limit will begin to accrue in favour of the Lender as and from the date of disbursement of the Loan/limit.

4.4 The right of the Borrower to make drawals under this Agreement shall cease on the expiry of the validity period of the Loan/limit specified in Schedule I. The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan/limit, if the Loan/limit shall not have been fully drawn within the validity period as specified in Schedule I (as applicable) or such other period as may be decided by the Lender.

4.5 If any monies are remaining due and payable by the Borrower to the Lender, whether under this Agreement, or any other Transactions Documents or otherwise, the Lender may, in its sole discretion, reduce the availability of the amounts of the Loan/limit and/or adjust such monies against the Loan/limit and all such adjustments shall be treated as disbursements to / repayment by the Borrower.

4.6 The decision of the Lender as regards any matter pertaining to disbursement shall be final, conclusive and binding on the Borrower.

5. REPAYMENT

5.1 The Borrower shall pay in full the EMI and all other Outstanding Obligations without any demur, protest or default and without claiming any set-off or counterclaim on the respective Due Dates. No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of the Outstanding Obligations on the respective Due Dates.

5.2 The repayment of the Outstanding Obligations by the Borrower to the Lender under the Transaction Documents shall be payable by any of the following modes:

(i) Electronic Clearing System as notified by RBI;
(ii) Standing Instructions details whereof are mentioned in **Schedule I** for a direct debit from the Borrower's account with the Lender.
(iii) Any other mode as specified in Schedule I of the Agreement

5.3 The Lender shall have the right to review and reschedule the repayment terms of the Outstanding Obligations at any time in such a manner and to such an extent as the Lender may in its sole discretion decide. In such an event, the Borrower shall repay the Outstanding Obligations as per the revised schedule as communicated to the Borrower by the Lender in writing.

Borrower Signature _____ Co-Borrower(s) Signature _____

5.4 The Borrower shall promptly replace the mandates, agreements and/or other documents and issue fresh mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender in the event of any variation in the Due Date(s) or amount of EMIs or if the Lender is facing any difficulty/ inconvenience/impediment for any reason whatsoever in presenting such issuing debit instructions or if required at any time by the Lender at its sole discretion.

5.5 Irrespective of the mode of payment/repayment selected by the Borrower in the Application Form, the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the EMI and all other amounts comprising the Outstanding Obligations, by means of the RBI's electronic clearing system, by itself or through such other person permitted for the same.

5.6 The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur or delay.

5.7 Notwithstanding anything to the contrary contained in this Agreement, The Limit shall be repayable on a demand being made by the Bank at anytime during the tenure of the Limit by giving to the Borrower 7 (seven) clear working days notice in writing. Upon the expiry of the period of notice, the Overdraft Facility shall immediately stand repayable by the Borrower to the Bank.

5.8 If not demanded earlier as stated above, repayment of the Limit (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower(s) to the Bank in terms of this Agreement) by the Borrower(s) to the Bank should be spread over the tenure of the Limit in the manner hereinafter provided.

5.9 Set Off - Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower(s) failing to pay the amount outstanding under the Overdraft Facility or any other loan/limit/ facility, in addition to any general or similar lien to which the Bank or any of its subsidiary/affiliates may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other Agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including fixed deposit account) of the Borrower (whether singly or jointly with another or others) with the Bank or any of its subsidiary/affiliates in or towards payment of the Dues. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights or set off) which the Bank may have.

5.10 Terminal Benefits - The entire outstanding Dues shall be payable immediately by the Borrower to the Bank, if the Borrower opts for any retirement scheme or accepts any offer from his employer providing any benefit on resigning or retiring from the employment prior to superannuation or upon the employer terminating his employment for any reason or upon the Borrower resigning or retiring from the service of the employer for any reason whatsoever. In such a case, the outstanding Dues may be paid from the amount or amounts receivable by him from the employer under such scheme or offer or any terminal benefit, as the case may be. Provided however, in the event of the said amount or amounts being insufficient to repay the said sums to the Bank in full, the unpaid amounts remaining due to the Bank shall be paid by the Borrower forthwith. The Borrower does hereby irrevocably authorize the Bank to communicate with and receive the said amounts from the Borrower's employer directly.

6. PRE-PAYMENT OF THE LOAN/LIMIT

6.1 The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe, permit pre-payment/acceleration of EMIs. If permitted by the Lender, the Borrower shall give prior written notice of his intention to pre-pay the full amount of the Loan/limit and pay to the Lender such pre-payment charges mentioned in Schedule I, as applicable and subject to change by the Lender from time to time.

6.2 In the event the Borrower is desirous of premature closure of the Overdraft Facility by repaying all the Dues and terminating this Overdraft Facility Agreement, the Borrower shall be liable to pay to the Bank premature closure charges at such percentage of the Operating Limit as indicated in the Schedule I.

7. CONDITIONS PRECEDENT FOR DISBURSEMENT

7.1 The following shall be conditions precedent for any disbursal of the Loan/limit or any tranche thereof:

(i) Prior to the first disbursement, the security as detailed out in Clause 8 should have been created.

(ii) No Event of Default or Cross Default or Material Adverse Effect shall have occurred.

(iii) At the time of request for a disbursement of the Loan/limit or tranche thereof, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the disbursement of the Loan/limit or any tranche thereof as is satisfactory to the Lender as and when required by the Lender to evidence that the Loan/limit will be utilised only for the Purpose.

(iv) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his/its obligations under this Agreement.

(v) The Borrower shall have executed and delivered all the Transaction Documents.

(vi) The Borrower meets the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries as the Bank may deem fit to assess the credit worthiness of the Borrower.

(vii) Borrower shall have disclosed to the Bank about any action, suit proceedings, winding up/insolvency proceedings or investigation pending initiated against him/her/it.

(viii) The Bank should be satisfied at the time of making any disbursement that the same is required for the purpose as mentioned in Schedule I and as stipulated by the Borrower and the Borrower shall procure evidence satisfactory to the Bank of the proposed utilization of the proceeds of the disbursement of the Overdraft Facility.

(ix) The Borrower shall have satisfied the Bank about the utilization by the Borrower of the proceeds of any prior Disbursements, if any

8. SECURITY

8.1 The Borrower agrees with, and undertakes that the Lender, shall have a first and exclusive charge over the Property and that the Borrower shall not create any other encumbrance, charge or security interest in the Property in favour of any other Person or body, except with the prior written consent of the Lender.

8.2 In the event any of the Securities are found to be insufficient/ incorrect in value, the Borrower shall be directed to furnish additional security as may be required by the Lender.

8.3 The Securities furnished by the Borrower to the Lender in connection with the Loan/limit shall be duly perfected and shall remain as continuing securities to the Lender and the same shall be binding upon the Borrower.

8.4 The Borrower agrees that the Securities shall not be discharged/ released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time the Outstanding Obligations are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge/release in respect of the Securities in writing to the Borrower.

8.5 The Securities shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and the Borrower in respect of the Loan/limit are ultimately settled.

8.6 The Borrower further agrees that the Securities shall also be security for all other monies that may be due and payable by the Borrower to the Lender, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other Person.

8.7 The Borrower shall provide to the Lender a power of attorney authorizing the Lender to do all things necessary to perfect the security created under the Transaction Documents and do all other things in relation thereto.

Borrower Signature _____ Co-Borrower(s) Signature _____

8.8 The repayment of the Limit, interest, fees, charges, and all other amounts payable under this Agreement shall be secured by a mortgage over the Property as specified in Schedule I. In the event of (a) the dues exceeding the market value of the existing Security, (b) destruction, damage, depreciation, or fall in the value of the Security, or (c) the Security title being unclear, unmarketable, or encumbered in the opinion of the Bank, the Borrower shall, within 30 days of receipt of written notice from the Bank, furnish such additional or alternate security as may be acceptable to the Bank. The Bank shall be entitled, at its sole discretion, to decide the manner and form in which such security is to be created, and the Borrower shall execute any bonds, promissory notes for the Limit and all such documents, power of attorney(s)/ undertakings and agreements as may be required by the Bank at any time during the pendency of this Limit..

9. GUARANTEE

In case the Lender so requires, the Borrower hereby agrees to procure a guarantee executed by such persons as required by the Lender and in the form and manner to the satisfaction of the Lender.

10. COVENANTS

10.1 PARTICULAR AFFIRMATIVE COVENANTS

The Borrower covenants with the Lender that during the tenor of the Loan/limit:

(i) The Borrower shall ensure that the value of the Securities does not diminish.

(ii) The Borrower shall pay all costs, charges, expenses, taxes and such other charges in accordance with the applicable laws.

(iii) Other charges as applicable to transactions, like Demand Draft, stop payment charges etc for a normal current account shall be applicable for the Overdraft Account.

(iv) All charges paid/ payable by the Borrower to the Bank are non-refundable and the Borrower hereby undertakes not to claim refund of any charges paid by it from the Bank under any circumstances whatsoever. If the Borrower has committed any event of default as described in this Agreement prior to the full utilization of the Borrower of the Overdraft Facility, the Borrower shall not be permitted by the Bank to make any further drawals under the Overdraft Facility. In such case irrespective of the Overdraft Facility amount as mentioned in the Schedule I the amounts outstanding in the Account shall be deemed to be the Overdraft Facility for the purpose of this Agreement. Notwithstanding anything herein contained, the Bank shall have the right, at any time or from time to time, to review and reschedule the tenure of the Overdraft Facility in such manner and to such extent as the Bank may in its sole discretion decide on account of such reason as the Bank may reasonably deem fit. In such event/s the Maximum Overdraft Limit and/ or, as the case may be, the Operating Limit available to the Borrower shall be readjusted by the Bank in a manner as may be determined by the Bank in its sole discretion and intimated to the Borrower.

(v) The Bank shall be entitled to debit all other amounts due and payable by the Borrower(s) under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, taxes and other charges, claims and expenses including expenses which may be incurred by the Borrower(s) in the enforcement or attempted enforcement of security created in favor of the Bank) to the Borrower(s)' Loan account, unless separately reimbursed to the Bank by the Borrower(s). Such amounts shall form part of the Limit.

(vi) All amounts in default for payment (i.e. not paid by the Borrower(s) when due to the Bank) including costs, charges and expenses debited to the Loan account shall attract penal interest / charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s) as per the schedule.

(vii) Any breach by the Borrower of any of the terms and conditions contained herein including the provisions relating to repayment of the Overdraft Facility, would result in Substitute / Penal Interest being charged to the Borrower at the rate mentioned in the Schedule I hereunder written on the entire Dues (which are due and not paid), leviable from the relevant due date on which the default has occurred till the date of actual payment / rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the substitute interest shall not entitle the Borrower to claim a defence that no event of default as mentioned hereunder has occurred.

(viii) In the event the Borrower does not utilize the Overdraft Facility during any year during the tenure of the Overdraft Facility or makes a limited utilization of the Overdraft Facility, the Borrower shall pay to the Bank non-utilization charges as mentioned in the schedule I.

(ix) The other charges payable by the Borrower on the said Account shall be as per the account opening terms and conditions applicable to accounts similar to the said Account.

(x) The Bank shall be entitled to recover from the Borrower(s) any charges or costs incurred, or claims suffered by the Bank in connection with the Limit, including on account of execution and stamping of this Agreement, renewal fees, valuation fees, Legal charges, Processing Fees and any other documentation or security creation pursuant to this Agreement along with applicable taxes

(xi) The Borrower shall allow any person authorized by the Lender to have free access to the office of the Borrower for the purpose of inspection of its moveable and immoveable properties.

(xii) The Borrower shall promptly give written notice to the Lender of (i) any dispute which might arise between the Borrower and any Person or any governmental body or authority relating to or concerning the business or the Securities; (ii) any distress or execution being levied against the Securities; (iii) any material circumstances affecting the ability of the Borrower to repay the Loan/limit in the manner stipulated hereunder; (iv) change in its address or any other material change in relation thereto.

(xiii) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the security provided for or to carry out the intent of this Agreement.

(xiv) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Loan/limit are genuine. The Lender may at any time call for or require verification of the originals of any / all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.

(xv) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower or any other Person in relation to the Loan/limit and/or security created by the Borrower in favour of the Lender.

(xvi) The Borrower shall provide an end use statement of the Loan/limit as and when required by the Lender within 7 (Seven) days of receiving such request from the Lender.

(xvii) The review of the Overdraft account will happen every twelve months on the basis of past performance/account conduct. The bank has the right to reduce/modify/freeze/withdraw the facility. The Borrower agrees and authorizes the Bank to review the facility at its sole discretion at the end of 12 months. Bank at its sole discretion can modify the facility and notify the same to the borrower. In case such modified terms are not acceptable, the Borrower may opt for closure of the said facility by payment of all the outstanding dues in respect of the facility. However if the borrower keeps on using the facility past the modification as per the review date, then it shall be deemed acceptance of the renewed/modified sanction terms and conditions.

10.2 NEGATIVE COVENANTS

The Borrower further covenants with the Lender that unless, the Lender otherwise previously approves in writing, the Borrower shall not:

(i) The Borrower shall not make any change to its constitution, business, management, ownership or control and shall not alter its constitutional/ incorporation documents. Enter into any agreement or arrangement with any Person, institution or local or Government body

(a) for the use, occupation or disposal of the immoveable properties forming part of the Securities or any part thereof

(b) in respect of any of the Borrower's assets such that the same may have a Material Adverse Effect on the Loan/limit.

Borrower Signature _____ Co-Borrower(s) Signature _____

(ii) Stand surety for anybody or guarantee the repayment of any loan/limit or the purchase price of any asset.

(iii) Execute any document, such as power of attorney, or any other similar or other deed, in favour of any Person to deal with the Securities in any manner, except as may be required by the Lender.

(iv) Borrow from any Person or charge any property until the Outstanding Obligations are paid in full.

(v) Take any action which makes the borrowing of the Loan/limit illegal.

11. REPRESENTATION AND WARRANTIES

11.1 The Borrower represents, warrants and undertakes to the Lender as under:

(i) The Borrower has the competence and power to execute the Transaction Documents and has taken the necessary approvals in relation to the execution of the Transaction Documents, which approvals will remain valid and subsisting during the tenure of the Loan/limit.

(ii) The Borrower assures the Lender that the Borrower has absolute clear and marketable title over the Securities, has exercised due care and caution (including, where necessary, obtaining of advice of tax / legal / accounting/ financial / other professionals) and that the Securities are absolutely unencumbered and free from any liability whatsoever.

(iii) The Borrower confirms that there are no proceedings (in any form) or investigation pending or threatened by or against the Borrower which might have a Material Adverse Effect.

(iv) No event, circumstance or situation has occurred, which might affect the Borrower or the Lender's right towards the Securities or hinder the enforcement of the Securities and no Material Adverse Effect has occurred.

(v) The Securities are not included in or affected by any of the schemes of Central / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central / State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.

(vi) The Borrower has paid and will pay when due, all public demands such as taxes, taxes and all the other revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding. (a) To the extent applicable, the availing of the Loan/limit and exercise of rights and performance of obligations under this Agreement or any other security / transactions documents shall constitute private and commercial acts done and performed for private and commercial purposes. (b) The Borrower is not / shall not be entitled to and shall not claim immunity for itself or its assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and other security / transaction documents.

(vii) The Borrower and/or none of its directors, partners, members, as the case may have not been declared a willful defaulter/s

11.2 The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreementuntil all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to thefacts and circumstances existing on such day.

12. INSURANCE

12.1 The Borrower shall, until the full repayment of the Outstanding Obligations, fully insure, and keep the Property and all other properties over which the Securities are created in favour of theLender so insured against all comprehensive risks and assign the benefits of such policy/ies in with the name of the Lender appropriately endorsed and recorded as 'Assignee' in such insurance policy/ies, for a value as required by the Lender andproduce evidence thereof to the Lender from time to time andwherever called upon to do so.

12.2 The Borrower shall, until the full repayment of the Outstanding Obligations, ensure that the above-mentioned insurance policy/ies are valid, subsisting and operative and shall make timely payments of the premium. The Lender reserves the right to pay the pay the premium on behalf of the Borrower and reimburse the same from the Borrower.

12.3 The Lender shall have the right to receive and adjust anypayment that it may receive in connection with any insurancepolicy / policies against the Loan/limit and alter the repayment schedule as set out in Schedule I hereunder in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.

13. EVENT OF DEFAULT

13.1 Each of the following events shall be considered as an "**Event of Default":**

(a) If any default shall have occurred in the payment of any amounts due and payable under this Agreement or the Transaction Documents in pursuance to the Loan/limit;

(b) If any breach of any terms and conditions of this Agreement or any of the Transaction Documents occurs;

(c) If any information given by the Borrower to the Lender while availing the Loan/limit or in this Agreement or any of the Transaction Documents is found to be misleading or incorrect;

(d) If any of the Securities depreciates in value or is in jeopardy, or if the rights over the Securities are altered or if the ability of the Lender to enforce the Securities is affected.

(e) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;

(f) Any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, any bank and/or financial institution / non-banking financial company and/or other creditors, shall constitute an event of default under this Agreement and vice-versa ("Cross Default");

(g) In case the Borrower is a company, if a winding-up petition has been filed against the Borrower and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of first hearing or admittance, whichever is early or if any proceeding or litigation is commenced or threatened against the Borrower and such proceedings not been stayed or disposed off within 15 (Fifteen) days from commencement or if any authority has taken any action whereby the Borrower is deprived of substantial part of its assets, and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of initiation of such action;

(h) In case the Borrower is a partnership or a limited liability partnership, if the Borrower is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent;

(i) In case the Borrower is an individual, if the Borrower becomes insolvent or any insolvency proceedings are instituted against the Borrower, whichever is earlier.

SMA / NPA Classification:

The classification of borrower accounts as SMA/NPA shall be done at the day-end process for the relevant date. The date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

SMA / NPA Categories – Term Loan/limit	Classification basis – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

Example: If the due date of a loan/limit account is 31st March, and full dues are not received before this date, the date of overdue shall be 31st March, it shall get tagged as SMA-0 on March 31. If it continues to remain overdue, then this account shall get tagged as SMA-1 on 30th April, i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be 30th April. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 on 30th May, and if continues to remain overdue further, it shall get classified as NPA on 29th June.

Borrower Signature _____ Co-Borrower(s) Signature _____

SMA / NPA Categories – Overdraft Loan/limit	Classification basis – Interest or charges overdue
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	Account is "out of order" for more than 90 days

Out of Order: An OD account is treated as "out of order" if:

- The outstanding balance remains continuously in excess of the sanctioned limit/drawing power for more than 30 days, or
- There are no credits continuously for 90 days, or
- Credits are not sufficient to cover interest debited during the previous 90 days.

14. REMEDIES OF THE LENDER

14.1 If any Event of Defaults occurs, then, the Lender, by a written notice to the Borrower may declare the Outstanding Obligations and/or any other amounts which may be payable by the Borrower under or in terms of the Transaction Documents and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the Securities and the securities in relation to any other loan/limit shall become enforceable, notwithstanding anything to the contrary in the Transaction Documents or any other agreement/s or documents.

14.2 On the happening of any Event of Default, such defaulted amount shall carry Additional Interest, computed from the respective Due Dates and shall be compounded on monthly basis.

14.3 If any Event of Default or any event, which, after the notice or lapse of time or both, would constitute an Event of Default shall have happened, the Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Default, or such event.

14.4 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with below may be charged to the Borrower and reimbursed, as the Lender shall specify.

(a) Preservation of the properties (whether now or hereafter existing); or

(b) The collection of amounts due under the Transaction Documents.

14.5 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to the Lender in terms of the Transaction Documents only if the Borrower has paid all Outstanding Obligations and other amounts due under the Transaction Documents to the Lender and the Borrower has complied with all the terms of the Transaction Documents.

14.6 The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an Event of Default under this Agreement and vice versa.

14.7 In the event of a loan/limit becoming overdue, the Bank shall issue a Notice to the borrower, requiring payment of outstanding dues within fifteen (15) days. If the dues remain unpaid within the stipulated period and the Bank has reasonable grounds to believe that the borrower is willfully defaulting, it may direct the borrower to route all sources of income to his/her Shivalik Bank's account. Failure to comply shall entitle the Bank to take any or all of the following actions:

a) Conduct concurrent or monthly audits to verify cash flow and loan/limit utilization.

b) Classify the borrower as a willful defaulter per applicable RBI guidelines and declare the account as NPA.

c) Initiate legal proceedings as permitted under law and this agreement.

All legal and related expenses incurred by the Bank in pursuing the above actions shall be borne by the borrower.

14.8 On the occurrence of an Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any Person or Persons with a view to receiving assistance of such Person or Persons in recovering the defaulted amounts including but not limited to visiting the office of the Borrower and/or any place of work of the Borrower.

15. WAIVER

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.

16. EFFECTIVE DATE OF TERMS AND CONDITIONS

This Agreement shall become binding on the Borrower and the Lender on and from the Effective Date of execution hereof. It shall be in full force till the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting / executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.

17. DISCLOSURE

The Borrower hereby agrees as a pre-condition of the Loan/limit given to the Borrower by the Lender that, the Lender has an unqualified right to disclose and furnish information regarding the Loan/limit, the Borrower and/or the guarantor (if a guarantee is provided in relation to the Loan/limit) to any such person as it may deem fit, including but not limited to the RBI, Credit Information Bureau (India) Limited and any other agency authorized in this behalf by the RBI.

18. ASSIGNMENT

The Lender reserves the right to assign / sell / securitize the Loan/limit with or without security, if any, in any manner by transferring and/or assigning or otherwise (at the cost of the Borrower) all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower to any notice and the Borrower will recognize the new lender as the new / additional creditor.

19. INDEMNIFICATION

The Borrower undertakes to indemnify and keep the Lender and its officers / employees fully indemnified and harmless from and against all forms of losses caused to the Lender, including but not limited to all costs, expenses, taxes and other costs incurred by the Lender in relation to this Loan/limit, as a result of action / inaction of the Borrower, including as a result of third part claims or claims from regulators or investment authorities. The Borrower undertakes to, immediately upon the occurrence of the loss caused to the Lender, pay to the Lender any amount on this account without any demur, reservation, contest, protest whatsoever.

20. APPROPRIATION OF PAYMENTS

Standard Accounts - Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely: (i) Interest; (ii) Principal amount of the Loan/limit; (iii) Prepayment charge and fees; (iv) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;

NPA Accounts – The appropriation of recovery in NPA accounts (not eligible for upgrade) shall be appropriated in the following order: (i) Principal; (ii) Interest; (iii) Prepayment charge and fees; (iv) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;

21. SERVICE OF NOTICE

21.1 Any notice, demand or other communication under this Agreement and other documents in pursuance thereof shall be deemed to have been delivered (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party; (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting; (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above; (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and (iv) if sent by registered post, within 4 (Four) days of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in Schedule I.

21.2 Each notice, demand or other communication given or made under this Agreement shall be in writing or through SMS delivered or sent to the relevant party at its address or fax number set out in Schedule I.

22. SEVERABILITY

The Clauses of the Agreement and the sub-clauses contained in each Clause are severable and any illegality, invalidity or irregularity, inconsistency or

Borrower Signature _____ Co-Borrower(s) Signature _____

repugnancy of any Clause or any sub-clause shall not in any way affect the legality, validity or regularity of any other Clause or sub-clause.

23. GOVERNING LAW, JURISDICTION AND ARBITRATION

23.1 This Agreement shall be governed by and construed in accordance with the laws of India. Subject to the provisions of this Clause 23, the courts at Gautam Buddha Nagar, Uttar Pradesh shall have exclusive jurisdiction in respect of matters arising out of or in connection with this Agreement which are not required to be referred to arbitration under this Clause 23. Notwithstanding the foregoing, nothing contained herein shall restrict or prejudice the right of the Bank to approach any court of competent jurisdiction for any relief or remedy available to it under applicable law, including interim or protective relief, enforcement of security or enforcement of an arbitral award.

23.2 Any dispute, controversy or claim arising out of or relating to this Agreement, including any question regarding its existence, validity, interpretation, performance, breach, termination or enforceability, shall be finally resolved by arbitration by a sole arbitrator appointed by the ODR platform selected in accordance with Clause 23.3, and such arbitration shall be conducted in accordance with the applicable rules and procedures of the selected ODR platform and the Arbitration and Conciliation Act, 1996, as amended from time to time (the **"Act"**).

23.3 The Parties hereby agree and consent that any arbitration initiated pursuant to this Clause 23 shall be conducted through an online dispute resolution process (**"ODR"**) using any recognized ODR platform, including, without limitation, SAMA, Jupitice, Presolv360 or Webnyay etc. The ODR platform shall be selected by the Party initiating the arbitration at the time of filing the claim, and such selection shall be binding on both Parties. The execution of this Agreement by the Parties shall constitute their express consent to the conduct of arbitration through ODR and to the appointment of the sole arbitrator by the selected ODR platform, and no separate or further consent or agreement of either Party shall be required for initiating or conducting the arbitration through ODR or for the appointment of the sole arbitrator. The arbitration shall be conducted in accordance with the applicable rules and procedures of the selected ODR platform and the Act. The Parties further agree that all electronic records, communications, notices, submissions, documents and digital signatures generated, exchanged, submitted or authenticated through the ODR platform in connection with the arbitration shall, to the extent permitted under applicable law, be valid, admissible and binding on the Parties.

23.4 The seat of the arbitration proceedings shall be Gautam Buddha Nagar, Uttar Pradesh, India. The arbitration proceedings shall be conducted in the English language. The arbitral award shall be final and binding on the Parties and may be enforced in accordance with applicable law.

24. MISCELLANEOUS

24.1 The Borrower agrees / confirms as follows:

(a) That the terms and conditions and all the covenants and details of Schedule I hereunder shall be read and construed as part and parcel of these presents.

(b) That the Lender will have all powers incidental to and necessary for the realization of its security.

(c) In case the Loan/limit is backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower.

(d) That the Borrower shall pay on demand to the Lender costs (between attorney and client) incurred by them or any of them in connection with the preparation, engrossment and stamping the counterparts in quintuplicate and execution of this Agreement and all other costs incurred or to be incurred by the Lender or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created or the protection of defense or perfection thereof or for the recovery of any moneys and of all suits and proceedings of whatsoever nature for the enforcement or realization of the security.

(e) That nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrowers to the Lender.

25. ENGAGEMENT OF RECOVERY AGENT

25.1 The Borrower acknowledges and agrees that the Lender, at sole discretion of the Lender, may appoint a recovery agent to act on behalf of the Lender in the event of any default by the Borrower in repaying the loan/limit or any outstanding dues. The Lender reserves the right to assign, reassign, or replace the recovery agent without prior notice to the Borrower.

25.2 The appointed recovery agent shall have the authority to: (i) Collect overdue amounts, including principal, interest, penalties, and other charges, from the Borrower on behalf of the Lender. (ii) Negotiate, compromise, or settle any outstanding amounts owed by the Borrower, subject to approval from the Lender. (iii) Initiate legal or other actions, including but not limited to repossession of secured assets, in accordance with applicable laws and the terms of this agreement.

25.3 The Borrower agrees to cooperate with the recovery agent appointed by the Lender and to provide necessary information or documents requested by the recovery agent to facilitate recovery. The Borrower shall not prevent or obstruct the recovery agent from performing its duties in any manner.

25.4 The recovery agent shall follow all applicable laws, rules, and regulations, including guidelines laid down by the Reserve Bank of India (or relevant regulatory authority), in performing recovery activities. The Borrower acknowledges that the Lender and the recovery agent shall maintain confidentiality and follow ethical standards while conducting recovery actions.

25.5 All reasonable costs and expenses incurred by the Lender and/or the recovery agent in connection with the recovery process, including legal fees, will be borne by the Borrower and will be added to the outstanding dues.

25.6 The Lender reserves the right to transfer or assign its rights and obligations under this clause to any third party, including the recovery agent, without prior notice to the Borrower.

26. LIEN AND SET OFF

26.1 **Lien**

The Borrower agrees that the Lender shall have a lien, charge, and right of retention on all assets, properties, securities, accounts, and monies of the Borrower that are or may come into the possession, control, or custody of the Lender, whether by way of security or otherwise, for the due repayment of the loan/limit or any outstanding amounts owed under this Agreement. The Lender may, at any time and without notice to the Borrower, retain, sell, or realize any such assets to satisfy any outstanding dues, including principal, interest, penalties, and other charges.

26.2 **Right of Set-off**

In the event of any default by the Borrower or failure to repay any amounts due under this Agreement, the Borrower authorizes the Lender to, without prior notice or demand, set off, appropriate, or apply any balances in any account(s) held by the Borrower with the Lender (whether held singly or jointly with others) towards satisfaction of any outstanding amounts owed by the Borrower, including but not limited to principal, interest, charges, costs, or any other liabilities under this Agreement. This right shall be exercisable at the sole discretion of the Lender.

26.3 **No Waiver of Other Rights**

The rights of lien and set-off provided in this Agreement shall be in addition to and not in derogation of any other rights or remedies available to the Lender under applicable law or any other agreement with the Borrower.

26.4 **Multiple Accounts**

In the event that the Borrower maintains more than one account with the Lender, the Lender shall have the right to combine or consolidate any or all such accounts and exercise the right of set-off against any or all balances in such accounts, regardless of the terms or conditions under which the accounts were opened or maintained.

26.5 **Continuing Security**

The lien and right of set-off provided herein shall be continuing in nature and shall subsist until all amounts due to the Lender under this

Borrower Signature _____ Co-Borrower(s) Signature _____

Agreement have been fully repaid and the Lender has provided written confirmation of such repayment.

26.6 **Legal Rights**

The Borrower acknowledges and agrees that the Lender's lien and set-off rights are absolute, irrevocable, and enforceable in accordance with applicable laws, and the Borrower waives any rights to contest or challenge the Lender's exercise of such rights, except as provided by law.

26.7 **Third-party Accounts**

In case of a joint account or any account in which the Borrower is a co-holder, the Borrower agrees that the Lender may exercise its lien or set-off rights with respect to the entire balance in such account, regardless of any claim by any third-party account holders, subject to applicable legal provisions.

27. AUDIT AND INSPECTION

The Borrower agrees that the Lender or its authorized representatives, including external auditors or regulatory authorities, shall have the right, at any time during the term of this Agreement, to audit, inspect, and examine the Borrower's financial records, accounts, and relevant documents that relate to the loan/limit or the Borrower's financial position, for the purpose of ensuring compliance with the terms and conditions of this Agreement and to assess the Borrower's financial status.

27.1 **Cooperation and Access**

The Borrower agrees to fully cooperate with the Lender and its representatives during any audit or investigation. This includes providing access to accounts, records, invoices or any other documents reasonably requested by the Lender, its Auditors, or regulator. The Borrower shall allow the Lender or its representatives to conduct such audits at any of its business premises and shall provide necessary assistance for the conduct of the audit.

27.2 **Scope of Audit/Inspection**

The Borrower acknowledges that the Lender may conduct or commission an audit/inspection to verify any discrepancies, non-compliance, misuse of loan/limit funds, fraud, or any other activities that may jeopardize the Lender's interests. The scope of such investigations may include the Borrower's financial practices, operational procedures, or any other areas deemed necessary by the Lender.

27.3 **Third-party Auditors**

The Borrower agrees that the Lender may appoint independent third-party auditors or experts to conduct any audits or investigations. The Borrower shall bear the costs of such audits if it is determined that the Borrower has materially breached the terms of the Agreement, engaged in fraudulent activities, or misrepresented its financial status.

27.4 **Red-Flag Account**

The Borrower agrees that the Lender may, at its discretion, classify the account as a red-flag account based on suspicion or any fraudulent activity without further recourse to the Borrower and may proceed with the conducting of comprehensive audit. The borrower is obligated to fully cooperate with the lender's investigative procedures. The red flag may be lifted, if the investigation does not confirm fraudulent activity, and the account will resume normal monitoring.

27.5 **Obligations Following Audit/Investigation**

In the event that an audit or investigation reveals any irregularities, misrepresentation, or non-compliance with the terms of this Agreement, the Borrower agrees to: a. Promptly rectify such irregularities or misrepresentations. b. Reimburse the Lender for any losses or damages suffered as a result. c. Pay any costs or fees incurred by the Lender in connection with such audit or investigation.

27.6 **Consequences of Non-compliance**

Failure by the Borrower to comply with the Lender's audit or investigation process, or refusal to provide requested documents or access, may be considered an event of default under this Agreement. Upon such default, the Lender reserves the right to take appropriate actions, including but not limited to terminating the Agreement, demanding immediate repayment of the loan/limit, or pursuing legal remedies.

28. GRIEVANCE REDRESSAL MECHANISM

(THE TERM 'LENDER' AND 'BANK' TO BE USED INTERCHANGEABLY FOR CLAUSE 28)

Borrower having any grievance or complaint, can contact the Bank's Customer Care Representative, or visit their nearest Bank Branch. They can also use Complaint Box or Complaint form available at Branch for submitting their complaints.

If the initial resolution does not meet the borrower's expectations, the escalation matrix to be followed is:

Level 1: Bank Branch Manager / Phone Banking Number / Customer Care Centre:

Borrower can contact the Bank's Branch Manager at their nearest branch office. Alternatively, borrower can also contact Bank's Phone Banking Officer at toll free number 1800-202-5333 or send an email to customercare@shivalik.bank.in

Level 2: Nodal Officer

Name of Nodal Officer: Rupesh Tyagi
Shivalik Small Finance Bank Ltd., 2nd & 3rd Floor, Add India Tower, Plot No. 6A, Sector 125, Noida – 201303, Contact Detail: 0120–4060011
Email ID: grievance@shivalik.bank.in

Level 3: Principal Nodal Officer

Name of Principle Nodal Officer: Jayatri Singh
Shivalik Small Finance Bank Ltd., 2nd & 3rd Floor, Add India Tower, Plot No. 6A, Sector 125, Noida – 201303, Contact Detail: 0120–4060012
Email ID: pno@shivalik.bank.in.

For updated information on the Grievance Redressal Escalation Matrix kindly visit: https://shivalik.bank.in/grievance-redressal

The Principal Nodal Officer will endeavor to resolve the issue to the complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

Escalation to Integrated Ombudsman: The bank is covered under THE RESERVE BANK - INTEGRATED OMBUDSMAN SCHEME, 2021. If the borrower is not satisfied with the resolution provided by the bank or if their grievance is not redressed within 30 days of submitting the grievance, they may approach Integrated Ombudsman by filing an online complaint at https://cms.rbi.org.in.

Complaints may also be submitted through physical mode to the 'Centralized Receipt and Processing Centre' (CRPC) established at Chandigarh. Address of CRPC: Centralized Receipt and Processing Centre (CRPC), Reserve Bank of India, Central Vista, Sector 17, Chandigarh – 160017 Email - crpc@rbi.org.in. RBI Contact Centre with toll free number – 14448

29. (A) Closure of Linked Savings Account

"The Borrower hereby irrevocably authorises the Bank, subject to applicable law and regulatory guidelines, to close the Savings Account opened or designated in connection with the Loan ('Linked Savings Account') upon full repayment and closure of the Loan Account, unless the Borrower submits a written request to the Bank for continuation of such Savings Account.

In the absence of such written request, the Bank shall be entitled to exercise its right of lien and set-off and appropriate any balance lying to the credit of the Linked Savings Account towards adjustment of any outstanding amounts payable by the Borrower to the Bank under the Loan and/or any other facilities or obligations, whether existing, future, actual or contingent.

Any surplus amount remaining after such appropriation shall be refunded to the Borrower, and thereafter the Linked Savings Account shall be closed in accordance with the Bank's policies, without requiring any further act, deed or confirmation from the Borrower.

(B) Option to Continue Linked Savings Account

"Where the Borrower desires to continue the Linked Savings Account after closure of the Loan Account, the Borrower shall provide a clear and explicit written request to the Bank prior to or at the time of closure of the Loan Account.

Borrower Signature _____ Co-Borrower(s) Signature _____

Continuation of the Linked Savings Account shall be subject to the Bank's prevailing policies applicable to deposit accounts, completion of any required documentation, and compliance with applicable laws, rules and regulatory guidelines, including those issued by the Reserve Bank of India. The Bank reserves the right to decline continuation of the account in accordance with such policies and guidelines."

Declaration-cum-Authorisation

"I/We, the undersigned Borrower(s), hereby confirm and declare that the Savings Account maintained with the Bank in connection with my/our Loan has been designated as a linked account for the purposes of the Loan.

I/We hereby authorise the Bank to appropriate and adjust any balance lying to the credit of the said Savings Account towards repayment of the Loan and/or any other dues payable by me/us to the Bank, in accordance with the terms of the Loan Agreement and applicable law.

I/We further authorise the Bank to close the said Savings Account upon closure of the Loan Account, unless I/we submit a written request for continuation of the account, subject to the Bank's prevailing policies and regulatory guidelines.

This authorisation shall be irrevocable and binding upon me/us."

The Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

मैंने/हमने उपरोक्त खण्डों तथा महत्वपूर्ण कर्ज समझौते को पढ़ लिया है और समझ लिया है। मैं/हम इस महत्वपूर्ण विवरण सहित सभी शर्तों को मानने के लिए बाध्य होंगे। पूर्वोक्त में दिए गए करारनमें और अन्य दस्तावेजों को मेरी/हमारी समझ में आने वाली भाषा में मुझे/हमें बताया गया है और मैंने/हमने विभिन्न खण्डों का पूरा तात्पर्य समझ लिया है। ऋण प्राप्तकर्ताओं ने इस समझौते की विषयबस्तु सत्यापित करने और समझने के बाद हस्ताक्षर किये हैं।

Borrower Signature _____ Co-Borrower(s) Signature _____

Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans – Term Loan

If the External Benchmark Rate (Repo Rate) changes, the Interest Rate will be revised for the Loan Account, and hence there will be impact on EMI and/or tenor or both. Any change in the EMI/ tenor or both on account of change in the External Benchmark Rate shall be communicated to the borrower by the lender. The below options are available for the borrower prior to execution of rate reset:

1. Change in tenure of Loan
2. Change in EMI of Loan
3. Change in tenure and EMI of Loan
4. Switch from the existing floating rate of interest to a fixed rate of interest by availing the conversion option. The applicable amendment charges will be charged for the same.

Borrower(s) can opt for any of the above options before the reset date by visiting any Bank Loan Servicing Branch. The request will be processed based on the option chosen by the borrower or as per the agreed Terms and Conditions. In case no request is received before the reset date, then rate reset will be executed in the below manner and same will be intimated post reset:

1. Enhancement in tenure, then
2. Enhancement in EMI if limit of tenure is exhausted.
3. If tenor and debt obligation go beyond the bank's threshold, a fresh credit appraisal and loan documentation may be required from the Borrower.

In addition to the above, Borrower can opt for part prepayment or full prepayment of the loan any time during the tenure of the loan. Levy of foreclosure charges/ pre-payment charges shall be subject to extant guidelines.

IRAC Norms: SMA, NPA Classification and NPA Upgradation

This is to confirm that I/We have understood the concepts related to dues, due dates, and classification of our borrower accounts as SMA/NPA under conduct of the accounts as mentioned below in reference to the Credit facility sanctioned to me/us.

Definitions:

Dues: The principal / interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

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

Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrower account: The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first. For example, if in any loan account as on 01.02.2021 there are no overdue and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01 02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021.

Assuming that nothing is paid /or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs .X-Y. Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment /partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02.2021 (Rs X - Rs.Y) If there is more recovery than the Rs X - Rs Y. then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues: The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid in the aforesaid illustration, if the Dues relating to 1 st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Non-performing Asset (NPA): Non-Performing Asset (NPA) is a loan or an advance where interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA): Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA) The basis of classification of SMA / NPA Category shall be as follows:

SMA Sub-categories	Basis for classification for Term Loan - Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

Borrower Signature _____ Co-Borrower(s) Signature _____

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

Payment Due Date	Payment Date	Payment Covers	Oldest dues (days)	SMA/NPA Category	SMA since Date / SMA class date	NPA Status	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	Partly paid dues on 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	Partly paid dues on 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid, 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not fully paid at EOD 1.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount due on 01.4.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.22 at EOD 02.04.2022	61	SMA-2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA-2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account	NA	NA	STD from 01.10.2022

I/we also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.

Borrower Signature _____ Co-Borrower(s) Signature _____

Schedule I

LENDER DETAILS						
1.	Branch Name					
2.	Jurisdiction (Place of Disbursement)					
BORROWER DETAILS						
1.	**[ ] Company**	**[ ] Partnership**	**[ ] Limited Liability Partnership**	**[ ] Society**	**[ ] Trust**	**[ ] Sole Proprietorship**
a.	Name					
b.	Address of the registered office					
c.	Corporate Identity Number (If Company)					
d.	Address of the place of business/branch office/Communication Office					
e.	Name of all the, **[ ] Directors** **[ ] Partners** **[ ] Members** **[ ] Sole Proprietor**					
f.	Statute under which the Borrower was incorporated	**[ ] Company** - Companies Act, 1956 / Companies Act, 2013 **[ ] Partnership** - Indian Partnership Act, 1932 **[ ] Limited Liability Partnership** - Limited Liability Partnership Act, 2008 **[ ] Society** - Societies Registration Act, 1860 / Co-operative Societies Act **[ ] Trust** - Indian Trust Act, 1882				
2.	If the Borrower is an **Individual**					
a.i	Name					
a.ii	Son of / Daughter of / Wife of					
a.iii	Address of the place of business/branch office/Communication Office					
a.iv	Address of the residence					
b.i	Name					
b.ii	Son of / Daughter of / Wife of					
b.iii	Address of the place of business/branch office/Communication Office					
b.iv	Address of the residence					

Schedule I CO – BORROWER(S) DETAILS					
1.	**[ ] Directors**	**[ ] Partners**	**[ ] Members**	**[ ] Sole Proprietor**	**[ ] Individual**
a. i	Name				
a. ii	Son of / Daughter of / Wife of				
a. iii	Address of the residence				
b. i	Name				
b. ii	Son of / Daughter of / Wife of				
b. iii	Address of the residence				
c. i	Name				
c. ii	Son of / Daughter of / Wife of				
c. iii	Address of the residence				
d. i	Name				
d. ii	Son of / Daughter of / Wife of				
d. iii	Address of the residence				
e. i	Name				
e. ii	Son of / Daughter of / Wife of				
e. iii	Address of the residence				
f. i	Name				
f. ii	Son of / Daughter of / Wife of				
f. iii	Address of the residence				
g. i	Name				
g. ii	Son of / Daughter of / Wife of				
g. iii	Address of the residence				

2.	**[ ] Company**	**[ ] Partnership**	**[ ] Limited Liability Partnership**	**[ ] Society**	**[ ] Trust**
a.	Name				
b.	Address of the registered office				
c.	Corporate Identity Number (If Company)				
d.	Address of the place of business/branch office/Communication Office				
e.	Name of all the, **[ ] Directors** **[ ] Partners** **[ ] Members**				
f.	Statute under which the Borrower was incorporated		**[ ] Company** - Companies Act, 1956 / Companies Act, 2013 **[ ] Partnership** - Indian Partnership Act, 1932 **[ ] Limited Liability Partnership** - Limited Liability Partnership Act, 2008 **[ ] Society** - Societies Registration Act, 1860 / Co-operative Societies Act **[ ] Trust** - Indian Trust Act, 1882		

DETAILS OF SECURITY		
1.	Details of the Property	
2.	Additional Security / collateral	

Schedule I
Key Facts Statement
Part 1 (Interest rate and fees/charges)

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

Type of instalments	Number of EPIs	EPI (₹)	Commencement of repayment, post sanction

6	**Interest rate (%) and type (fixed or floating or hybrid)**	
7	**Additional Information in case of Floating rate of interest**	

Reference Benchmark	Benchmark rate (%) (B)	Spread (%) (S)	Final rate (%)R = (B) + (S)	Reset periodicity(Months)		Impact of change in the reference benchmark (for 25 bps change in 'R', change in)	
				B	S	EPI (₹)	No. of EPIs
RBI policy Repo Rate				At least once in three months	Not before 36 months from disbursement / last reset	+0.25%-	+0.25%-
						-0.25%-	-0.25%-

8	**Fee/ Charges**				
		Payable to the RE (A)		Payable to a third party through RE (B)	
		One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable	One- time/ Recurring	Amount (in ₹) or Percentage (%) as applicable
(i)	Processing fees	One-time		N/A	N/A
(ii)	Insurance charges	N/A	N/A	One-time	
(iii)	Legal & Valuation fees	N/A	N/A	One-time	
(iv)	Property Insurance Charges	N/A	N/A	One-time	
(v)	Documents Vetting Charges	N/A	N/A	One-time	
(vi)	Documentation Charges	One-time		N/A	N/A
(vii)	Any other charges (please specify)				

9	**Annual Percentage Rate (APR) (%)**	
10	**Details of Contingent Charges (in ₹ or %, as applicable)**	
(i)	Penal charges, if any, in case of delayed payment – Overdue Charge	2% per month on overdue amount
(ii)	Other penal charges – EMI Bounce Charge	₹ 600 + GST

Borrower Signature _____ Co-Borrower(s) Signature _____

(iii)	Foreclosure charges*, if applicable	i. Up to 3 years - 5% of Outstanding Amount + Applicable Taxes ii. After 3 years - 4% of Outstanding Amount+ Applicable Taxes
	Part - Prepayment Charges*	2% of the Advance Paid amount +GST
	*For all floating rate loans granted for purposes other than business to individuals, with or without co-obligant(s), a bank shall not levy Foreclosure/pre-payment/part-prepayment charges *For all floating rate loans granted for business purpose to individuals and MSEs, with or without co-obligant(s), a bank shall not levy any Foreclosure/pre-payment/part-prepayment charges	
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	0.25% of outstanding amount subject to maximum of Rs.5000 +GST
(v)	Any other charges (please specify)	
	Stamp Paper Charges	₹
	Duplicate Statement Charges	₹100/- + GST
	Bank's Notice Charges	₹100/- + GST per notice
	Legal Notice Charges	As per Actuals
	Recovery Charges	As per Actuals
	Amendment Charges	0.25% of outstanding amount subject to maximum of Rs.5000/- + GST
	Cancellation Fee	₹ 5,000 + interest from date of disbursal till receipt of cancellation request
	CERSAI	₹

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Refer Clause 25 of the Loan Agreement for engagement of recovery agents
2	Clause of Loan agreement which details grievance redressal mechanism	Refer Clause 28 of the Loan Agreement for grievance redressal mechanism.
3	Phone number and email id of the nodal grievance redressal officer	Level 1- 1800-202-5333, customercare@shivalik.bank.in Level 2 - 0120–4060011, grievance@shivalik.bank.in Level 3 - 0120–4060012, pno@shivalik.bank.in
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	

Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest
N/A	N/A	N/A

6	In case of digital loans, following specific disclosures may be furnished:	
(i)	Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	N/A
(ii)	Details of LSP acting as recovery agent and authorized to approach the borrower	N/A

Borrower Signature _____ Co-Borrower(s) Signature _____

SCHEDULE I – LOAN DETAILS				
1.	Loan Account Number			
2.	Sanction Letter Date & reference no.			
3.	Nature of Facility	Term Loan		
4.	Product Type	[ ] Loan Against Property	[ ] Housing Loan	
5.	No. of tranches	[ ] Single	[ ] Multiple	
6.	Tranche 1 Amount	Tranche 2 Amount	Tranche 3 Amount	
7.	Interest (The same shall be computed on a Monthly Rest basis. The same shall be payable on a monthly basis)			
8.	Place and Date of Agreement			
REPAYMENT DETAILS				
1.	Number of EMIs			
2.	Due Date of 1st Monthly Installment			
3.	Amortization Schedule / Breakup of Principal & Interest	The Repayment Schedule provided based on sanction date is an indicative repayment schedule. The applicable Repayment Schedule is provided after the facility has been disbursed. In case of difference in the disbursal dates/amounts, the Repayment Schedule is subject to change.		
4.	Mode of Repayment	[ ] NACH	[ ] SI	[ ] Others
5.	Disbursement Date range in a Month	1st to 4th	5th to 15th	16th to 31st
	Broken Period Interest	5th of same month	Nil	5th of next month
	1st EMI due date	5th of next month	5th of next month	5th of next-to-next month

Borrower Signature _____ Co-Borrower(s) Signature _____

SCHEDULE I - OVERDRAFT LIMIT FACT STATEMENT & DETAILS					
1.	Account Number				
2.	Sanction Letter Date & reference no.				
3.	Place & Date of Agreement				
4.	Nature of Facility	Overdraft Limit			
5.	Type of Loan	Loan Against Property			
6.	Sanction Amount				
7.	Maximum Overdraft Limit				
8.	Drawing Power				
9.	Interest Type (Floating or Fixed)				
10.	Interest Rate (in case of Floating)	_____% p.a. (Benchmark Rate -_____% + Spread -_____%			
11.	Interest rate (in case of Fixed)	_____ % p.a.			
12.	Reset periodicity	Benchmark Rate - At least once in three months Spread - Not before 36 months from disbursement / last reset			
13.	Fee/Charges				
(i)	Processing Fees		(ii)	Insurance charges	
(iii)	Legal & Valuation fees		(iv)	Property Insurance Charges	
(v)	Documents Vetting Charges		(vi)	Documentation Charges	
(vii)	CERSAI Charges		(viii)	Stamp Paper Charges	
(ix)	Any other charges (please specify)				
(x)	Renewal-Processing Fee	0.40% of Limit Amount + Applicable Taxes	(xi)	Review-Processing Fee	0.20% of Limit Amount + Applicable Taxes
(xii)	Overdue Charge	2% p.m. + Applicable Taxes (Overdue charges are applicable only on the overdue amount)	(xiii)	Commitment Charge	Charge of 1% p.a. on unutilized amount below the minimum commitment required (currently at 60%)
(xiv)	Expired Charge	₹ 1,000 + Applicable Taxes	(xv)	Pre Closure/Foreclosure Charges	i. Up to 3 years- 5% of Outstanding Amount + Applicable Taxes ii. After 3 years- 4% of Outstanding + Applicable Taxes
(xvi)	Non-Compliance of Financial Covenants (if any)	₹ 1,000 + Applicable Taxes	(xvii)	Delay in Insurance Charge	₹ 500 + Applicable Taxes
(xviii)	Bank's Notice Charge	₹ 100 per Notice + Applicable Taxes	(xix)	Duplicate Statement Charge	₹ 100 + Applicable Taxes
(xx)	Legal Search Report Charge	₹ 100 + Applicable Taxes	(xxi)	Amendment Charge	0.25% of outstanding amount subject to a maximum of ₹ 5,000 + Applicable Taxes
(xxii)	Cancellation Fee	₹ 5,000 + interest from disbursal date till cancellation request receipt			

Borrower Signature _____ Co-Borrower(s) Signature _____

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year firsthereinabove written,

a) Company The seal of _____ has been affixed hereunto pursuant to a resolution passed by the board of directors at their meeting held on _____ in the presence of Mr./Mrs. _____ and Mr./Mrs._____ director/s of the company who has/have signed these presents in token thereof and Mr./Mrs._____ Secretary/authorised person who has signed/countersigned these presents in token thereof.	
b) Partnership/Limited Liability Partnership SIGNED AND DELIVERED by the partners of the within named Borrower 1. _____ 2. _____ 3. _____	
c) Individual / Sole Proprietorship SIGNED AND DELIVERED by the within named Borrower _____	
d) Trust/Society SIGNED AND DELIVERED by the authorized signatory of the within named Borrower _____	

Shivalik Small Finance Bank Limited

SIGNED AND DELIVERED by the authorized signatory,

Mr./Mrs._____

Schedule 1

END USE DECLARATION

To,

Shivalik Small Finance Bank Limited,

Branch & Branch Address: _____

I/We have applied for an _____ of Rs. _____vide application/agreement dated _____.
The said loan/limit will be utilized for the following purpose:

1. [ ] To meet out the business requirements
   a. ( ) Working Capital Requirement
   b. ( ) Repayment of market debts taken for business purpose
   c. ( ) Commercial Vehicle Purchase
   d. ( ) Purchase/Construction of Commercial Property
   e. ( ) New Business Set up
   f. ( ) Purchase of Plant & Machinery

2. [ ] To meet out the Domestic consumption:
   g. ( ) Marriage of children
   h. ( ) Education of children
   i. ( ) Repayment of market debts taken for consumption purpose:-
   j. ( ) Repair and renovation of house
   k. ( ) Expenses incurred on illness of self or family
   l. ( ) Performance of religious ceremony
   m. ( ) Vehicle Purchase
   n. ( ) Property Purchase
   o. ( ) other purpose please specify_____

Signature of the Borrower(s) _____

Declaration

I/we undertake, confirm and agree that the purpose of use of funds under the facility shall not be changed in any manner during the tenor of the facility or that such change in purpose shall take place only with the prior written permission of Shivalik Small Finance Bank Limited.
Signature of the Borrower(s) _____

Remarks of the Bank: (Office Use Only)

Sanctioned a LAP/HL of Rs. _____ for the purpose of _____ which is to be categorized as Priority Sector/Non-Priority Sector.

Signature of Bank Official _____

Date: _____

DISBURSAL REQUEST FORM *(applicable for Term Loan only)*

Date:

To,

Place:

Shivalik Small Finance Bank Limited,

Branch & Branch Address: _____

I/We hereby request you to disburse the Loan amount of Rs. _____ that was sanctioned to me/us as per the terms and conditions mentioned in the Schedule I dated _____ post deducting the amount towards the applicable charges as mentioned in Schedule I (Key Fact Statement) from this Loan amount in the following manner:

1) Debiting my Loan A/c No. _____and transferring the amount of Rs. _____ to my SB/CA/OD A/c No. _____ with your Bank.

(AND/OR)

2) Debiting my Loan A/c No. _____ and transferring these funds through NEFT/ RTGS as per below given details:

Amount (Rs.)		
Name of A/c Holder		
Bank Name		
Branch Name		
Account No.		
IFS Code		
Type of A/c		
MICR		

(AND/OR)

3) Debiting my Loan A/c No. _____ and issue a Demand Draft/ Pay-order as per below given details:

Amount (s.)		
In Favour of		
Bank Name		
A/c No.		
Payable at		

I/We shall utilize the loan amount for the purpose stated in the Schedule I and End Use Declaration. I/We agree that Interest shall begin to accrue from the date of first disbursal when disbursed by issue of a cheque or demand draft or pay order, without concerning the bank with the realization of such cheque, demand draft or pay order.

Name of Borrower: _____ **Signature of Borrower: _____**

Name of Co-Borrower(s): _____ **Signature of Co-Borrower(s): _____**

CHEQUE (PDC) SUBMISSION FORM *(applicable for Term Loan only)*

To,

Shivalik Small Finance Bank Limited,

Branch & Branch Address: _____

I/We have submitted following crossed (A/c payee) Post Dated Cheques (PDCs) in favour of "Shivalik Small Finance Bank Limited" with respect to my/our Loan Disbursement under Loan A/c No._____ Details of the PDCs are as below:

S.No.	Cheque Numbers		Date		No. of Cheques	Bank & Branch Name	EMI/ BPI/SPDC	Amount
	From	To	From	To				
1.								
2.								
3.								
4.								
5.								
6.								

	Name	Signature	Date
Borrower(s)			
Bank Official			

DEMAND PROMISSORY NOTE

ON DEMAND, I/ WE, _____, promise to pay to **Shivalik Small Finance Bank Limited** ("Lender") or order the sum of Rs_____ **(Rupees_____only)** together with interest from the date hereof, at _____% per annum fixed/floating or such other rate the Lender may fix from time to time, compounding and payable with daily / monthly / quarterly rests, for value received; from the date hereof till the date of payment.

Name and Signature of Borrower

Name and Signature of Co-Borrower(s)

Place: _____

Date: _____

RevenueStamp of Re. 1/- to be affixed.

The borrower/s has / have to sign across the revenue stamp.

D.P. Note Take Delivery Letter

To,

Shivalik Small Finance Bank Limited

_____

_____

_____

(the **"Lender")**

Dear Sir/ Madam,

Please take delivery of the accompanying DEMAND PROMISSORY NOTE dated _____for Rs._____ (Rupees_____) made by me / us in favour of the Lender. I / We do hereby also waive my / our rights of the presentment of the aforesaid DPN. I / We further request you to notethat I / we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event ofpayment not being made on demand by me / us, the Lender is at liberty (but not obliged) to give time for payment to me / us withoutdischarging me from liability.

The DPN shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the said loan/limit now or hereafter; and I am / we are to remain liable on the DPN notwithstanding the fact that by payment made into the account of the said loan/limit from time to time, the said loan/limit may from time to time be reduced or extinguished or even that thebalance of the said account may be at credit.

Borrower Signature _____

DEED OF GUARANTEE

THIS DEED OF GUARANTEE is made at_____on this _____day of _____, 20_____ **("Guarantee Deed") BY**

The Person(s) as referred to in **Schedule II** (hereinafter referred to as "**Guarantor(s)**", which expression shall include the heirs, executors and permitted assigns as the case may be) in favour of **SHIVALIK SMALL FINANCE BANK LIMITED,** a banking company incorporated under the Companies Act, 2013 having its registered office at 501, Salcon Aurum, Jasola District Centre, Jasola Vihar, Delhi -110025 (hereinafter referred to as the "Lender" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns) WHEREAS in terms of a loan/limit agreement dated _____("Loan/limit Agreement") executed by_____

(hereinafter referred to as the "Borrower") with the Lender, the Lender has agreed extend to the Borrower a loan/limit for an amount as specified in Schedule I (hereinafter referred to as "Loan/limit") for the purpose as specified in the Loan/limit Agreement on the terms and conditions specified and contained therein.

AND WHEREAS one of the conditions specified and contained in the said Loan/limit Agreement is that the Borrower shall procure and furnish to the Lender a guarantee guaranteeing due payment by the Borrower of the Loan/limit together with interest, costs charges, expenses and/or other monies due to the Lender in respect of the Loan/limit (hereinafter referred to as the "Guaranteed Sum").

AND WHEREAS the Guarantor(s) at the request of the Borrower and in consideration of the Lender granting the aforesaid Loan/limit to the Borrower, have agreed to execute this Guarantee Deed in favour of the Lender on the terms and in the manner hereinafter appearing.

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

1. The Borrower has an obligation to pay the Guaranteed Sum to the Lender.
2. If at any time default shall be made by the Borrower in payment of the Guaranteed Sum due to the Lender in respect of the aforesaid Loan/limit, the Guarantor(s) shall forthwith on demand, without any demur or protest, irrevocably and unconditionally pay to the Lender the amount of such Guaranteed Sum as may be then due to the Lender and shall indemnify and keep indemnified the Lender against all losses which the Lender may incur by reason of any default on the part of the Borrower. The Guarantor also agrees to provide additional security for the Loan/limit, if requested by the Lender.
3. On delay of payment, the Guarantor(s) confirms that the Guarantor(s) will pay the amount due along with Additional Interest (as defined in the Loan/limit Agreement) agreed upon by the Borrower and the Lender.
4. In order to give effect to the Guarantee herein contained, the Lender shall be entitled to act as if the Guarantor(s) were principal debtors to the Lender.
5. Notwithstanding the Lender's rights under the Loan/limit Agreement and all other documents for the Loan/limit (collectively referred to as "Transaction Documents"), the Lender shall have the fullest liberty to call upon the Guarantor(s) to pay the Guaranteed Sum for the time being due to the Lender in respect of the above mentioned Loan/limit without requiring to realize from the Borrower the amount due to the Lender in respect of the Loan/limit and/or requiring to enforce any remedies or the Security available to the Lender.
6. The Guarantee shall be irrevocable and enforceable against the Guarantor(s), notwithstanding any dispute between the Lender and the Borrower.
7. The Guarantor(s) affirm and confirm and declare that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise, or part-payment made by the Borrower to the Lender shall be deemed to have been made and/or given by or on behalf of the Guarantor(s) themselves and shall be binding upon each of them. The Borrower shall in addition to his personal capacity be deemed to act as the Guarantor's duly authorised agent in that behalf for the purpose of Sections 18 and 19 of the Limitation Act of 1963.
8. The Guarantor(s) hereby agree(s) that notwithstanding any variation made in terms of the Transaction Documents, variation in the rate of interest, extension of the date for repayment of the Loan/limit, if any, composition made between the Lender and the Borrower to give time to or not to sue the Borrower; changing or adding more security from the Borrower, or the Lender parting with the Security given by the Borrower, the Guarantor(s) shall not be released or discharged of its / their obligation under this Guarantee Deed.
9. The Guarantor(s) hereby agrees and confirms that the Lender shall be entitled to adjust or set-off all monies held by the Lender to the credit of or for the benefit of the Guarantor(s) on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents.
10. The Guarantor(s) agrees that if the Borrower becomes insolvent, the Lender may (notwithstanding payment to the Lender by the Guarantor(s) or any other person of the whole or any part of the amount in relation to the Loan/limit) enforce and recover payment from the Guarantor(s) of the full amount of the Guaranteed Sum due. On the occurrence of the aforesaid event, the Guarantor(s) shall forthwith inform the Lender in writing of the same.
11. The guarantee hereby given is independent and distinct from the Security that the Lender has taken, and the Guarantor(s) have not given this guarantee upon any understanding faith or belief that the Lender has taken and/or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law. The Guarantor(s) will not claim to be discharged to any extent because of the Lender's failure to enforce the Security for any reason whatsoever including reasons attributable to its default and negligence.
12. Each notice, demand or other communication given or made under this Guarantee Deed shall be in writing and delivered or sent to the relevant party at its address or fax number set out below. Any notice, demand or other communication addressed to the relevant party shall be deemed to have been delivered.

(i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party;

(ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting;

(iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above;

(iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and

(v) if given by registered post within 4 (Four) days of the date of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in Schedule I of the Loan/limit Agreement.

13. This Guarantee Deed shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the competent court in the city where the concerned branch/office of the Lender is situated.
14. The provisions of Clause 13 above are for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.
15. Any provision of this Guarantee Deed which is prohibited or unenforceable in the applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of this Guarantee Deed.

Schedule II

GUARANTOR DETAILS						
1.	**[ ] Company**	**[ ] Partnership**	**[ ] Limited Liability Partnership**	**[ ] Society**	**[ ] Trust**	**[ ] Sole Proprietorship**
a.	Name					
b.	Address of the registered office					
c.	Corporate Identity Number (If Company)					
d.	Address of the place of business/branch office/Communication Office					
e.	Name of all the, **[ ] Directors** **[ ] Partners** **[ ] Members** **[ ] Sole Proprietor**					
f.	Statute under which the Guarantor was incorporated	**[ ] Company** - Companies Act, 1956 / Companies Act, 2013 **[ ] Partnership** - Indian Partnership Act, 1932 **[ ] Limited Liability Partnership** - Limited Liability Partnership Act, 2008 **[ ] Society** - Societies Registration Act, 1860 / Co-operative Societies Act **[ ] Trust** - Indian Trust Act, 1882				
2.	If the Guarantor is an **Individual**					
a.i	Name					
a.ii	Son of / Daughter of / Wife of					
a.iii	Address of the place of business/branch office/Communication Office					
a.iv	Address of the residence					
b.i	Name					
b.ii	Son of / Daughter of / Wife of					
b.iii	Address of the place of business/branch office/Communication Office					
b.iv	Address of the residence					
3.	In any other Cases, Name, Address & other details					
4	Relationship between the Borrower and the Guarantor					

IN WITNESS WHEREOF the Guarantor(s) (abovementioned) has executed these presents the day and year first hereinabove written.

a) Company The seal of _____ has been affixed hereunto pursuant to a resolution passed by the board of directors at their meeting held on _____ in the presence of Mr./Mrs. _____ and Mr./Mrs._____ director/s of the company who has / have signed these presents in token thereof and Mr./Mrs._____ Secretary / authorised person who has signed / countersigned these presents in token thereof.	
b) Partnership/ Limited Liability Partnership SIGNED AND DELIVERED by the partners of the within named Guarantor 1. _____ 2. _____ 3. _____	
c) Individual/ Sole Proprietorship SIGNED AND DELIVERED by the within named Guarantor _____	
d) In any other Cases SIGNED AND DELIVERED by the within named Guarantor _____	

Shivalik Small Finance Bank Limited

SIGNED AND DELIVERED by the authorized signatory,

_____

SHIVALIK

Shivalik Small Finance Bank

Shivalik Small Finance Bank Limited, 2nd & 3rd Floor, Add India Tower, Plot No.-A-6A, Sector 125, Noida, Uttar Pradesh