

(To be stamped with Stamp duty applicable to that of an agreement)

AGREEMENT FOR HOME LOAN

THIS AGREEMENT is made aton this the.....day of..... 20.....by Shri/Smt.....aged.....yrs S/o D/o W/o.....residing at.....

.....* and Shri/Smt.....aged..... yrs S/o D/o W/o.....residing at.....

..... and Shri/Smt.....aged..... yrs S/o D/o W/o.....residing at.....

.....OR* M/s..... carrying on business as a sole proprietor/in partnership having their registered office at.....

..... and represented by its Proprietor Mr/s...../ Partners1.....2.....3..... 4.....5.....

.....OR* public / private limited company incorporated under the Companies Act, 1956 and having its Registered Office at.....

.....OR* M/s.....HUF withas the Karta and having their address at.....

..... OR*
.....
.....

(* Delete whichever not applicable)
(hereinafter referred to as the "Borrower") in favour of Bank of India, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 having its Head Office; at Star House, C - 5, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051. and a Branch Office amongst others at..... (hereinafter referred to as the "Bank" which expression shall include its successors and assigns).

The expression "Borrower" shall when the Borrower is:

- (a) an individual, include his or her, heirs, executors, administrators and permitted assigns and in the event Borrower is more than an individual it shall include their respective heirs, executors, administrators and permitted assigns
- (b) a firm, include the partners for the time being of the firm and their respective heirs, executors, successors and permitted assigns
- (c) a Company, include its successors and permitted assigns
- (d) a HUF or joint and undivided Hindu family or a joint family firm, include all its coparceners
- (e) an Association corporate or incorporate, include its successors and assigns and all members and their respective heirs, executors, administrators and permitted assigns.
- (f) a proprietorship concern, include its proprietor, his/its heirs, administrators, executors, successors and permitted assigns

The term "Borrower" wherever the context so requires (in the event there are more than one individual taking the loan) shall mean and be construed as "Borrowers" and the masculine gender, wherever the context so requires shall mean and be construed as the feminine

WHEREAS

The Borrower has applied to the Bank for a loan of Rs..... (Rupeesonly), for the purpose of purchase/construction/ additional construction/renovation/repairs/furnishing* of a residential house/flat/unit/apartment/plot* situated at.....(hereinafter referred to as the "said Property") which details are more particularly stated in Schedule I, for a total cost of Rs.....

(* Delete whichever not applicable)

Based on the strength and faith of the assurances and representations made by the Borrower, the Bank has granted/agreed to grant such loan either at one time or by such installments and on such dates, as the Bank deems fit, interalia on the terms and conditions contained herein and upon the Borrower creating the securities that are stipulated by the Bank, for securing the repayment of the loan along with interest and other monies payable under the same.

NOW IN CONSIDERATION OF THE SAID PREMISES, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

1. GRANT OF LOAN AND DISBURSEMENT

1.1 Subject to the terms and conditions contained herein, the Bank agrees to grant to the Borrower and the Borrower agrees to borrow from the Bank a sum of Rs.....(hereinafter referred to as the "said Loan") for the express purpose of purchase/construction/ additional construction/ renovation/repairs/furnishing* of/on the said Property, at a total cost of Rs..... on the terms and conditions contained herein and in the sanction letter dt.....of the Bank.

1.2 The said Loan may be disbursed in one lump sum or in suitable installments to be decided by the Bank with reference to the need or progress of construction of the house (which decision shall be final and binding on the Borrower). All disbursements shall be made by the Bank by debiting the Borrower's Housing Loan Account and by way of Pay Order/Bankers Cheque/ Demand Draft, in the

name of seller of the said Property or in the event, construction of the said Property is undertaken by the Borrower himself, by giving credit to the Borrower's saving/other account, opened by the Borrower for the said purpose. The collection charges, if any, in respect of such Cheque/DD/Pay Order will have to be borne by the Borrower. It is agreed and understood by the Borrower that Bank shall be within its absolute right to stop disbursement/further disbursement of the said Loan or any amounts under the same, without assigning any reasons whatsoever.

1.3 The Borrower shall pay to the Bank a Commitment Charge at the rate of% per annum on the principal amount of the loan or any part thereof, which shall not have been drawn withinmonths from the date of the letter of Sanction and shall not have been cancelled by the Bank, without prejudice to the right of the Bank to suspend or cancel further disbursements of the said Loan.

(* Delete whichever not applicable)

2. INTEREST

2.1 The Borrower agrees and undertakes to repay the said Loan together with Interest at the following rates:

** Applicable for Floating Rate of Interest*

a) The rate of interest applicable to the said Loan shall be Bank's Floating Reference Rate (BOIFRR) minus / plus the Premium, subject to a minimum of% p. a. or at such other rate of interest as may be fixed by the Bank from time to time at its sole discretion. Borrower unconditionally agrees that the Bank will be within its right to change the Premium and/or the BOIFRR from time to time, which shall be binding on the Borrower. The Borrower is aware that the BOIFRR and Premium as on the date of this agreement is% p.a and.....% p. a. respectively and accordingly the applicable rate of interest as on the date of this agreement is% p.a. compounded with monthly rests. The said rate of Interest shall vary from time to time (either upward or downward) depending upon the movements in the Premium and/or BOIFRR and the Borrower agrees to the rate of interest as may be fixed by the Bank from time to time. Borrower hereby irrevocably and unconditionally agree that Bank shall be the sole judge to decide the Premium, the BOIFRR and the rate of interest from time to time.

OR

**Applicable for Fixed Rate of Interest :*

a) The rate of interest applicable to the said Loan shall be% p.a. for a period ofyrs from.....Immediately upon the completion of the said period, the Bank shall be within its right to reset the rate of interest at the Bank's sole discretion. Such change in rate of interest shall be binding on the Borrower from the date of resetting and the Borrower shall pay the interest accordingly. Upon completion of the saidyr period, Bank shall also be within its right to reset the rate of interest, at such intervals as Bank may deem fit, either by linking to Bank's Floating Reference Rate (BOIFRR) with suitable Premium or otherwise. Borrower hereby irrevocably and unconditionally agree that Bank shall be the sole judge to decide and fix the rate of interest from time to time, after expiry of the aforesaid period.

(* Delete whichever not applicable)

For the purpose of this agreement:

The term "BOIFRR" means the Bank of India's Floating Reference Rate as may be fixed by the Bank from time to time at its sole discretion in respect of its housing loans.

The term "Premium" means the rate as may be decided by the Bank at its sole discretion, which may either be added or reduced (as the Bank may decide) to the BOIFRR for fixing the rate of interest of the loan from time to time.

- 2.2 It is clarified that in an event the Bank increases the interest rate prior to the disbursement of the full loan, the rate as increased shall be applicable to the said Loan forthwith from the date of such increase
- 2.3 Notwithstanding anything contained in this agreement or in any other writings to the contrary, any change/revision in the Premium/BOIFRR and the Rate of Interest shall be binding on the Borrower if the same is published/displayed for the general information of public, in a news paper OR on the website of the Bank OR in the Notice Board of the Branch office of the Bank from where Borrower has availed the said Loan or through entry of interest charged in the statement of Account/Loan Account of the Borrower. The revised rate of interest shall be applicable from the effective date stated in the said publication/display.
- 2.4 The Borrower also agrees to pay penal/additional interest @.....% p.a. above the aforesaid rate, in the event of default by the Borrower in punctual repayment of the Equated Installments, till the repayment is regularised. Such accumulated interest shall be treated as a part of the Principal amount and carry interest accordingly and be secured by the securities for the said Loan. In that event the Borrower shall also be liable to pay incidental charges and costs to Bank.
- 2.5 The Borrower also agrees and undertakes to reimburse or pay to the Bank, such amounts as may have been paid or payable by the Bank to the Central and/or State Government and/or any other authority on account of any tax levied on the Interest or on any other amounts under the said Loan. Such amounts shall be reimbursed or paid by the Borrower as and when called upon to do so, by the Bank.

2.6 COMPUTATION OF INTEREST

The Borrower shall repay the said Loan together with interest as above, calculated on daily balance basis and compounded with monthly rests or at such other calculation method or rests as the Bank may at its sole discretion decide from time to time. The Equated Installments stated in this agreement comprises of principal component and interest calculated based on the existing rate of interest and on the assumption that there is no default in repayment. In the event of change in rate of interest, the Equated Installments shall also undergo change and the Borrower unconditionally agree for the same.

In the event the Borrower desires to commence the repayment of the said Loan after the initial moratorium period (maximum 18 months period from the date of release of the first instalment) and the same is permitted by the Bank, the Borrower may either choose to pay the interest on the Loan released, on such intervals as may be advised by the Bank in this regard or such interest shall be capitalised, in the manner stated in this agreement and added with the principal amount of the said Loan and shall be treated as apart of the principal. The amount of EMIs fixed/payable after the moratorium period shall vary depending upon the option chosen by the Borrower in this regard.

3 REPAYMENT

3.1. The Borrower shall repay the said Loan together with applicable interest and other monies payable as under:

*(a) in Equated monthly/quarterly/half yearly Installments of Rs. _____ each commencing from.....to.....until the entire loan together with interest and other monies payable are repaid in full.

OR

*(a) in graded installments as under:

inEquated monthly/quarterly/half yearly Installments of Rs. _____ each commencing from _____ to _____; and thereafter

inEquated monthly/quarterly/half yearly Installments of Rs. _____ each for the next period commencing from _____ to _____; and thereafter

inEquated monthly /quarterly/half yearly installments of Rs. _____ each for the last segment of commencing from_____ to _____ till the entire amounts due under the said Loan is repaid in full by the Borrower to the satisfaction of the Bank.

OR

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.....
.....

(Delete whichever not applicable)*

(The said Equated Installments shall be paid on theday of every month/quarter/half year).

3.2 Provided that if the amount actually advanced is less than the said sum of Rs..... then either the installments payable by the Borrower shall be proportionately reduced (though the same will continue to be payable on the same dates as are mentioned above) or the period of repayment shall be correspondingly reduced, as may be decided by the Bank in its sole discretion. In any such event the amount of installments and the dates of repayment so fixed by the Bank shall be deemed to be substituted herein in place and stead of the amount of installments and dates of payment hereinabove mentioned and this Agreement shall be read and construed accordingly.

3.3 The Equated Installments stated in this agreement comprises of principal component and interest calculated based on the existing rate of interest and on the assumption that there is no default in repayment. In the event of change in rate of interest, or there is default by the Borrower, or the Borrower does not time to time pay the accumulated interest till the commencement of the Equated Installments, the Equated Installments shall also undergo change and the Borrower unconditionally agree for the same.

3.4 Notwithstanding what is stated above, the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the said Loan or the outstanding amount thereof, in such manner and to such extent as the

Bank may in its sole discretion decide. In such event/s, the Borrower shall repay dues under the said Loan as per the revised Schedule as may be determined by the Bank in its sole discretion.

3.5 No Notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the Equated Installments on due date. It shall be the absolute responsibility of the Borrower to ensure prompt and regular payment of the Equated Installments. In the event of joint Borrowers, all of them agrees that their liability to repay the amounts due under the said Loan and to perform the terms of this agreement is joint and several.

4 PREPAYMENT

4.1 The Borrower hereby agrees and undertakes that notwithstanding anything contained in this agreement, in the event of the said Loan being repaid either in full or part before the due dates fixed by the Bank or being taken over by any other banks/financial institutions, the Borrower shall also pay pre-payment charges forthwith at the following rates or at such other rates/terms as may be fixed by the Bank from time to time at its sole discretion:

- (a) In case the said Loan is taken over by any other Banks/Financial Institutions, at the rate of% p.a for the remaining maturity of the said Loan, on the amount transferred/taken over.
- (b) In any other case at the rate of% p.a. for the remaining maturity of the said Loan on the aggregate amount of installments so prepaid.

OR

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.....
.....
.....

5 COMPLETION OF CONSTRUCTION OF THE HOUSE

5.1 In the case said Loan is granted for acquisition of land and subsequent construction of house or construction/renovation of house on a land owned by the Borrower, the same shall be completed within a maximum period ofmonths./years from the date of the Letter of Sanction. The Borrower shall within the said period complete the construction, obtain and submit to the Bank a proper completion and occupancy certificate issued by the competent local authority. Borrower shall promptly notify the Bank any event or circumstances which might operate as a cause of delay in the commencement or completion of the construction and unless condoned by the Bank the same shall be treated as an event of default.

5.2 In the event of any failure on the part of the Borrower to complete the construction of the said Property within the aforesaid period or if there is a delay on the part of the Developer/Builder of the property, to complete and hand over the physical possession of the said Property within the period as may be advised to the Bank while applying for the loan, the Bank shall be entitled to recall the said Loan, without prejudice to its other rights.

6 SECURITY

6.1. The Borrower agrees and undertakes that the principal sum of the said Loan, interest, penal interest, commitment and other charges and any other dues under this Agreement shall be secured by:

- (a) The Borrower shall insure to the satisfaction of the Bank and keep insured the said Property against fire, natural calamities and all other risks in a sum equivalent to its full market value with an Insurance Company approved by the Bank in the joint names of the Bank and the Borrower or otherwise as the Bank may require and the Borrower shall duly and punctually pay all premiums and shall not do or suffer to be done any act which may invalidate or avoid such insurance and shall deposit the insurance Policy and all cover notes premium receipts and other documents connected therewith with the Bank. Any monies realised from such insurance shall at the option of the Bank be applied in reinstating the said security or in repayment of the said Loan and all amounts payable under the same.
- (b) If the Borrower shall make any default in insuring and keeping insured the said Property, the Bank may without prejudice to its rights and without being bound to do so, insure and keep the same insured by debiting the Loan account of the Borrower. Such amounts shall also carry interest at the rate aforesaid.

6.6 SECURITY TO BE CONTINUING SECURITY

- (a) The said Property and all the other securities, movable and immovable, created/time to time created, by the Borrower in favour of the Bank, shall be a continuing security not only for the amounts due under the said Loan, but also for all other loan(s)/advances given by any branch of the Bank to the Borrower (either as a principal borrower or guarantor or as a partner etc.) from time to time and the said securities shall continue irrespective of whether the said Loan or any other loan/advances/accommodation coming to credit balance and the securities shall remain as security to Bank for the ultimate balance due with interest, costs and expenses and other monies payable by the Borrower in connection thereto.
- (b) Borrower further agrees and undertakes to execute at their costs and expenses such loan and security documents as may be required by the Bank from time to time for perfection of the security/loan documents

7. BORROWER'S REPRESENTATION AND WARRANTIES

AFFIRMATIVE COVENANTS:

7.1 The Borrower hereby represents, warrants, assures, declares, confirms, covenants and undertakes that the Borrower shall:

- (a) send to the Bank, a statement of Borrower's income every year from the date hereof. However, the Bank shall have the right to require the Borrower to furnish such information/documents concerning Borrower's employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.
- (b) observe the terms and conditions of this Agreement and other loan/security Agreement/s in respect of the said Loan and the Borrower shall also keep himself/themselves acquainted with the rules of Bank, in force from time to time.
- (c) notify change in employment, business or profession within seven days of the change. Upon the Borrower opting for retirement or ceasing to be in employment for any reason, then notwithstanding anything to the contrary contained in this agreement or writings or any documents, the entire amounts payable under the said Loan shall at the Bank's option become forthwith due and payable by the Borrower from the amount/s receivable by him from the employer under

retirement/terminal benefits. Provided however, that in the event of the said amount/s being insufficient to repay the amounts due under the said Loan in full, the balance amounts shall be paid by the Borrower out of his own sources. The Borrower hereby irrevocably authorises the Bank to communicate with and receive any such amounts from his employer directly. The Borrower shall also issue necessary authorisation to his/her employer for transfer of funds to the Bank.

- (d) utilise the said Loan for the purpose for which it is granted as indicated in the loan application and for no other purpose whatsoever.
- (e) immediately deposit, the original Share Certificate with the Bank as and when the Co-operative Housing Society/Company/Association is formed and Share Certificates are issued by the said body. The Borrower shall also comply with the byelaws/rules/regulations etc. of the Society/Company/Association and duly and punctually pay all fees, maintenance and other charges, if any, payable to the Society/Company/Association. The Borrower shall also promptly pay all taxes, charges, rates, cesses, etc. payable by the Borrower to any Government, Municipal or such other authorities in respect of the said Property.
- (f) allow the officials/agents of the Bank to inspect the said Property at any reasonable hours of the day and the Borrower shall also furnish all such information, particulars whatsoever as and when called upon to do so by the Bank.
- (g) maintain at the Borrower's costs and expenses the said Property in good order and condition, and will make all necessary repairs from time to time, during the pendency of the said Loan and shall ensure that the Bank's security is not in any way jeopardised. Borrower shall promptly inform the Bank of any loss or damage to the said Property which the Borrower may suffer due to any reason whatsoever.
- (h) open and/or maintain with the Bank a Savings Bank/Current Account and keep in the account sufficient funds and hereby irrevocably authorises the Bank to debit the same with the amount of each Equated Installment of the said Loan and all other monies payable under this agreement, as and when it falls due. The Bank shall also have the right to set off the credit balance due in the said account or in any other account of the Borrower in any branch/s of the Bank against the balance due in the said Loan account at any time after such balance has become payable by the Borrower under the terms hereof.
- (i) the Borrower confirms the accuracy of the information given in the loan application made to the Bank and any prior or subsequent information or explanation given to the Bank in this behalf. Undertaking and Declarations given in the loan application shall be deemed to be undertakings and declarations given under these presents and form part of this Loan Agreement.
- (j) that subsequent to the loan application there has been no material change which would adversely affect the purchase/construction/renovation of the said Property or the grant of the said Loan as proposed in the loan application.

NEGATIVE COVENANTS

7.2 Borrower further agrees and undertakes that the Borrower shall not:

- (a) sell, mortgage, lease, surrender, let out, amalgamate, merge or create any right of way or any other easement or otherwise howsoever alienate or part with the possession of the said Property or any part thereof, or enter into any Agreements or Arrangement with any person, institution or local or Government body for the use, occupation or disposal of the said Property or any part thereof, during the pendency of the said Loan, except with the prior written permission of the Bank;

- (b) change residential use of the said Property. If the said Property is used for any other purpose other than residential Purpose, in addition to any other action which Bank might take, Bank shall be entitled to charge, at its sole discretion, such higher rate of interest as it might fix in the circumstances of the case;
- (c) without Bank's prior written permission obtain any other or further credit facilities of any kind from any branch of the Bank or of any other bank or stand as surety for anybody or guarantee the repayment of any loan or the purchase price of any asset, so long as the Borrower is indebted/liable to the Bank in any way.
- (d) leave India for employment or business or for long term stay abroad without fully repaying the entire amounts under the said Loan together with interest and other monies payable under this agreement, including the prepayment charges as stated in Para 4 above.

8 EVENTS OF DEFAULT AND THE CONSEQUENCES THEREOF

Notwithstanding anything contained herein or in the Sanction letter or other writings or in any Loan and security documents, the whole of the said Loan or the entire balance thereof together with interest and all other monies payable under this agreement shall at the Bank's option become forthwith due and payable by the Borrower to the Bank and the Bank will at its option be entitled to enforce its security, upon the happening of any of the following events, namely:-

- (a) any Equated Installment being unpaid upon the respective due date for payment thereof or if there is reasonable apprehension that the Borrower is unable to pay his debts or any proceedings for taking Borrower into insolvency/winding up have been commenced or planned;
- (b) default in payment of interest including during the moratorium period if so elected by the Borrower,
- (c) any representation or statement of the Borrower's proposal being found incorrect or the Borrower committing any breach or default in the performance or observance of any term or condition or provision contained in these presents and/or the Borrower's proposal and/or the loan/security documents or any other terms or conditions relating to the said Loan;
- (d) any order being made or a Resolution being passed for the winding up of the Borrower or the Borrower entering into any arrangement or composition with its creditors or the Borrower committing any act of insolvency, or commit any act, the consequences of which may lead to the winding up of the Borrower or declaring him insolvent;
- (e) any recovery proceedings, execution or distress or other process being enforced or levied upon or against the whole or any part of the Borrower's property whether secured to the Bank or not;
- (f) Borrower ceasing or threatening to cease to carry on business; or Receiver being appointed in respect of the whole or any part of the Properties of the Borrower;
- (g) it being certified by an Accountant appointed by the Bank that the liabilities of the Borrower exceed its assets or that the Borrower is carrying on business at a loss;
- (h) if the Borrower shall without the prior written consent of the Bank sell or attempt to sell or create or attempt to create any mortgage, charge, pledge, hypothecation or lien or encumbrance or any third party right over the properties of Borrower, which are offered as security to the Bank;

- (i) the occurrence of any event or circumstance which is prejudicial to or impairs or imperils or depreciates or jeopardizes or is likely to prejudice impair, imperial or depreciate or jeopardize any security given to the Bank;
- (j) if the Borrower fails to execute at its costs expenses, the documents as may be time to time required by the Bank;
- (k) Borrower committing default in any other credit facilities granted by the Bank;
- (l) happening of any other event or existence of any other circumstance, which in the opinion of Bank would result in default in repayment of the said Loan or performance of other covenants under this agreement by the Borrower.

On the question whether any of the matters, events or circumstances mentioned in the sub-clause (a) to (l) above has happened, the opinion and/or decision of the Bank shall be conclusive and binding on the Borrower.

9 MISCELLANEOUS

- 9.1 All costs and expenses if any incurred by the Bank in connection with Preservation of the Borrower's assets (whether now or hereafter existing) or Collection of amounts due under this Agreement shall be paid by the Borrower and the Bank shall also be within its right to debit the said amounts to the said Loan Account and the same shall also attract the interest as applicable to the said Loan.
- 9.2 Borrower agrees that in addition to the Bank's right of general lien or similar right to which Bank may be entitled by law, Bank shall have the right at any time or times and without prior notice to the Borrower to combine/consolidate all or any of the Borrower's accounts and/or set off any credit balance due in the said Accounts and/or in respect of moneys kept by the Borrower on term deposit or deposits whether on maturity or before maturity thereof, at any one or more of the branch/branches against the amounts due under the said Loan or any other advance account/s with any of Branches of the Bank whether under or in respect of any liabilities be actual or contingent, primary or collateral, joint or several and whether as principal Borrower or as Guarantor.
- 9.3 Borrower agrees that the Bank may hold all securities, goods, negotiable instruments, documents of title to goods or other properties belonging to the Borrower which are in Bank's possession or which may at any time hereafter come into Bank's possession. Bank may also liquidate any or all of these securities, goods, negotiable instruments, title to goods or properties and other properties etc. without notice to the Borrower and apply the proceeds thereof not only towards repayment of the specific advance(s) for which these are offered as security but also towards liquidation of any outstanding debit balances in said Loan account or other advance account/s with any one or more of the Bank's branches whether such liability/ies be actual or contingent, primary or collateral, joint or several or whether as principal Borrower(s) or as guarantor(s).
- 9.4 No delay in exercising or omission to exercise, any right, power or remedy accruing to the Bank upon any default under this Agreement, mortgage deed or any other Agreement or document shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default nor shall the action or inaction of the Bank in respect of a default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 9.5 This Agreement shall be effective and binding on the Borrower from the date of execution hereof and shall be in force till all the monies due and payable by the Borrower to Bank under this Agreement and all other Loan/security Agreement/s executed by the Borrower in favour of the Bank, are paid in full to the satisfaction of the Bank.

- 9.6 All monies due and payable by the Borrower to the Bank under or in terms of this Agreement shall be paid at the concerned branch office of the Bank by cheque or bank draft, drawn in favour of the Bank on a scheduled bank in the town or city where such branch office is situated or in any other manner as may be approved by the Bank and shall be so paid so as to enable the Bank to realise the amount sought to be paid on or before the due date to which the payment relates. Credit for all payments by cheques/ bank draft drawn will be given only on realisation thereof by the Bank.
- 9.7 Borrower agrees that it shall be the Borrower's obligation to pay all stamp duties, charges and other levies on this agreement and also on the other Loan and security documents executed/which may be executed by the Borrower, from time to time as per the requirements of the Bank.

10 NON DIVERSION / SIPHONING OFF OF FUNDS

- 10.1. The Borrower shall not use the said Loan or any part thereof, directly or indirectly for any purpose other than for which it is sanctioned and said Loan shall not be "diverted" or "siphoned off". If required by the Bank, the Borrower shall obtain a specific certification in the manner acceptable to the Bank from Chartered Accountants/Auditors regarding the end use of the said Loan by the Borrower. However, if the Bank so desires, Bank shall be within its rights to get the Borrower's accounts audited by any of the Chartered Accountants/Auditors of Bank's choice for checking diversion/siphoning of funds, if any, at the Borrower's costs and expenses. The Borrower shall allow the Bank's Chartered Accountants/Auditors access to the Borrower office/s/Branch Office/s and to all the records of the Borrower and furnish whatever information/records required by them for the said purpose. The Borrower is aware that for the purpose of this Agreement words "diverted" or "diversion" or "diversion of funds" would include deploying the said Loan for purposes/activities or creation of assets other than those for which the said Loan was sanctioned or transferring funds to the subsidiaries/group Companies or other Corporates by whatever modalities or routing of funds through any other bank other than the Bank without prior approval of the Bank or shortfall in deployment of funds vis-à-vis the amounts disbursed/drawn and the difference not being accounted for. The decision as to whether a particular instance amounts to siphoning of funds would be sole judgement of the Bank based on objective facts and circumstances of the case.
- 10.2. That in case the Borrower commit/s default in the repayment of the said Loan or in repayment of interest or other monies thereon on the due date or in the event of "diversion" or "siphoning off" of the funds availed by the Borrower or utilising the said Loan for any other purpose other than for which it is granted, the Bank and/or Reserve Bank of India, or such other Agency authorised by them without prejudice to their other rights, will have an unqualified right to disclose or publish the Borrower's and their Promoters/Directors/Partners/Proprietors/Coparceners names, as a defaulter, in such manner and through such media as the Bank or Reserve Bank of India or such other Agency authorised by them in their absolute discretion think fit.
- 10.3. The Borrower also agrees that they shall not induct a person who is an identified or who is/was a Director/partner on a Company/firm which has been identified as a "willful defaulter" by the Bank or Reserve Bank of India or any Bank/FI (as per the directions issued by RBI from time to time), on the Borrowers Board/Firm and if such a person is found to be on the Borrowers Board/Firm, the Borrower shall take expeditious and effective steps for removal of such person(s) from the Borrower's Board/Firm.

11. RIGHT OF THE BANK TO DISCLOSE INFORMATION

- 11.1. The Borrower understand that as a pre-condition, relating to grant of the said Loan, the Bank requires the Borrower's consent for the disclosure by the Bank of, information and data relating to the Borrower in respect of the said Loan or any credit facility availed of/to be availed, by the Borrower and the obligations assumed/to be assumed, by the Borrowers, in relation thereto and default, if any, committed by the Borrower, in discharge thereof. Accordingly, the Borrower hereby agree and give consent for the disclosure by the Bank of all or any such information and data relating to the Borrower, the information or data relating to any credit facility availed of/to be availed, by the Borrower and the default, if any, committed by the Borrower in discharge of the Borrower's such obligations, to Government, RBI, any Bank/FI or authority including the Credit Information Bureau (India) Ltd. and any other Agency authorised in this behalf by the Bank or the Reserve Bank of India.
- 11.2. Borrower further agrees that the information and data furnished by the Borrower to the Bank are/shall be true and correct and further agree that the Credit Information Bureau (India) Ltd. and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and the Credit Information Bureau (India) Ltd. and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit grantors or registered users.
- 11.3. Borrower is further aware that Bank may also be required to provide information regarding the said Loan and/or the details of the Borrower, to third party/ies, pursuant to the provisions of the Right to Information Act or such other similar Acts. Such disclosure made by the Bank to third party/ies shall not be objected to or challenged by the Borrower.

12. RIGHT OF THE BANK TO SECURITISE/ASSIGN ETC...

12.1 The Borrower expressly agrees and accepts that the Bank shall be absolutely entitled and have full power and authority without any further reference or intimation to the Borrower and in such manner and on such terms and conditions as the Bank may decide at its sole discretion to:

- a) securitise, sell, assign or transfer in any manner all or any of the said Loan (either with or without the underlying securities including the third party Guarantees) and any or all the Bank's rights and obligations under the Loan/Security Agreements executed/time to time executed by the Borrower (either reserving the right of the Bank to retain such powers including their power to collect or proceed against the Borrower on behalf of the purchaser/s/ assignee/s or transferee/s) to any one or more Bank/s, Financial Institution/s/ Special Purpose Vehicle, or third party/ies of the Bank's choice. In the event of Bank assigning, securitising, transferring as above, the Bank/Assignee may if it so desire and at its sole discretion appoint a Trustee or a Company or a special purpose vehicle for the benefit of such purchasers/assignees/investors and may transfer/assign the securities and the security/loan documents executed by the Borrower and the Guarantor in favour of such Trustee/Company/Special Purpose Vehicle, for holding the same on behalf and for the benefit of the Assignees/Purchasers/investors; and such Trustee/Company/Special Purpose Vehicle may raise funds for such purchase on the strength of the assigned securities/Borrower's obligations under said Loan, by issuing Pass Through/Pay Through

- Certificates, Bonds or other instruments to the Investors on such terms and conditions the Bank/SPV/ Securitisation Company may deem fit.
- b) while entering into such transactions mentioned above, Bank may if it so desire, reserve its rights for repurchase of the said Loan and the securities transferred and may give option to the Purchaser/Assignee/Investors to re-assign the assigned facility and the security to the Bank on such terms and conditions Bank may deem fit.
 - c) Any such securitisation, sale, assignment or transfer and the related actions in respect thereof shall bind the Borrower and the Borrower shall accept such Bank/s, Financial Institutions or Investors or third party/ies as creditor exclusively or as a joint creditor with the Bank, as the case may be. It is further agreed that consequent to such sale, assignment, transfer the Borrower shall be bound by the terms and conditions as may be stipulated by the Assignee/Transferee in respect of the said Loan including the Rate of Interest which may be fixed by the said Assignee/Transferee from time to time. Any cost in this behalf, whether on account of such Securitisation, sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues, shall be to the account of the Borrower. The Borrower shall also execute any further documents required in this connection at the opinion of the Bank, for further effecting the said transactions at Borrower's costs and expenses. Borrower shall not be entitled to directly or indirectly assign the benefit or obligation under the said Loan and its securities without the express prior written permission of the Bank.

Executed by the Borrower at the place and on date above written.

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Borrower/s	Signature
Signatory)	Name of
(Address)	(Authorised
	(Seal)

SCHEDULE - I

**Details of the Properties
(Referred to above)**

All the pieces and parcels of land situated at Survey No(s) _____ or Plot No./Flat No./Apartment No, _____ admeasuring in aggregate _____ sq.ft. situated at _____ within the limits _____ Village _____ Taluka _____ District in the State of _____ within the jurisdiction of the Sub-Registrar _____ together with the buildings, sheds, standing thereon.

The said Property is bound by :

North :

East :

South :

West :

Borrower/s

Signatory)

**Signature
Name of**

(Authorised

**(Seal)
(Address)**