

General Terms and Conditions

Version November 2020

These General Terms and Conditions are and shall be applicable to the Loan and the Borrower shall be bound by the same, in addition to the 'Terms and Conditions Applicable to The Healthcare/ Education / Hospitality / Printing Equipment Loan' ("**Terms**").

The capitalised terms used herein but not defined herein but defined in the Terms shall have the same meaning as ascribed to them in the Terms.

In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term "Borrower" shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally. Reference to the masculine gender includes reference to the feminine and neuter genders and vice versa.

These General Terms shall be read in conjunction with the relevant Application Form(s) and Transaction Documents in relation to the *Healthcare/ Education / Hospitality / Printing Equipment Loan*, as the case may be, the terms of which are incorporated herein by reference.

1. Definitions and Interpretation

The following capitalized words shall have the following meanings:

"**Equipment**" means Healthcare, Hospitality, Printing, Industrial equipment(s) and such other Equipment that the Bank may deem fit to offer funding for on such parameters as it deems fit.

"**Asset(s)**" means Equipment including body and associated items and accessories and/or any additional body building/modification works, additional components and engine/parts upgrades under these presents offered or caused to be offered as security/secured in favour of the Bank by the Borrower for the due repayment of the Equipment Loan.

"**Equipment Loan**" means the principal amount of Loan granted by the Bank to the Borrower(s) (as specified in the Schedule) and shall include dues outstanding thereunder including interests, costs, fee & charges, expenses and all other amounts due in accordance with this Terms if the context so requires.

"**Branch**" means the branch of the Bank situated at the place mentioned in the Schedule hereto through which the Equipment Loan is disbursed and shall include any other branch where the Equipment Loan account is maintained or transferred to any time at the sole discretion of the Bank..

"**EMI**" shall mean the amount payable every month on such date/s specified in the Schedule for the term of the Equipment Loan by the Borrower(s) to the Bank to amortize the Equipment Loan comprising interest and principal, or as the case may be, only principal or interest.

"**Interest Rate**" shall mean the interest rate mentioned in **SCHEDULE-CUM-KEY FACT STATEMENT** hereof payable by the Borrower to the Bank, which the Bank shall compute and apply interest on the Loan, during the subsistence of this Terms"

"**MCLR**" shall mean marginal cost of lending rate as determined by the Bank from time to time and announced / notified by the Bank as its marginal cost of lending rate.

"**Interest Reset Date**" shall have the meaning as ascribed to it in the Schedule hereof.

"**Default Interest Rate**" means the rate as stated in the Schedule or as may be amended by the Bank from time to time at which the Bank shall compute and apply interest on all amounts not paid when due for payment or reimbursement by the Borrower(s) to the Bank.

"**Fees & Charges**" shall mean and include all those charges mentioned under the heading 'Fees & Charges' in the Schedule as also those charges advised by the Bank from time to time to the Borrower(s).

"**Loan**" shall refer to Equipment Loan, including any sub-limits, as the case may be;

"**Parties**" means the Bank and the Borrower(s) referred to collectively.

"**Prepayment**" means premature repayment of the Equipment Loan by the Borrower(s) ahead of the repayment tenor specified in the Schedule.

"**Prepayment Charges**" means charges levied by the Bank for prepayment as specified in the Schedule.

"**Purpose of Equipment Loan**" means that the Equipment Loan has been availed of by the Borrower(s) for the purpose as stated in the Schedule.

"**Repayment**" means the repayment of the principal amount of Loan, interest thereon and/or any charges, premiums, expenses, Fees & Charges or other dues payable in accordance with the terms of this Terms.

"**Schedule(s)**" means the **SCHEDULE-CUM-KEY FACT STATEMENT** executed by the Borrower to these Terms.

Any reference to any enactment or statutory provision is a reference to it as it may have been, or may from time to time, be amended, modified, consolidated or re-enacted.

NOW IN CONSIDERATION of the Bank having granted/agreed to grant, the Loan, and subject to the terms and conditions set forth, the parties hereby agree, undertake and declare:

1. The Borrower has requested for this Loan for purchasing the assets as specified in the Schedule for the Borrower's daily operational needs in the ordinary course of business. It is at the Borrower's request, representation, warranties, covenants and undertakings as contained herein and in the application for Loan agreed to lend to the Borrower subject to the borrower submitting a disbursement request or after expiry of a period of ___ days from the date of execution of these presents whichever is earlier and the Borrower has agreed to borrow from the Bank, the Loan on the terms and conditions as fully contained in these Terms and the Schedule hereto.
2. The relationship between the Bank and the Borrower, as Lender and Borrower shall commence from the date of acceptance of these Terms and shall subsist until all monies due and payable by the Borrower to the Bank shall have been fully paid to and received by the Bank to its satisfaction.
3. The Borrower hereby hypothecates with the Bank the equipment described in the Schedule, (hereinafter referred to as the "Hypothecated Equipment") by way of first charge as security for the Loan and also for all liabilities of the Borrower to the Bank together with interest, commissions, costs, charges and expenses payable to or incurred by the Bank including those for the enforcement of any of the security(ies) or any loan(s) which will be disbursed, has/have been disbursed by the Bank to the Borrower in Instalments or in lumpsum or to the suppliers directly.
4. The Borrower shall make and furnish to the Bank all statements and returns of the cost and market value of the Hypothecated Equipment and full description thereof, and shall produce evidence in support thereof at such intervals as may be specified by the Bank or as the Bank may require from time to time. The Borrower shall, at all times, maintain a sufficient quality and market value of the Hypothecated Equipment to provide the necessary margin of security required by the Bank wherever applicable and shall furnish to the Bank every quarter a statement showing the manner in which the said advance had been utilized and shall furnish such other information/papers as may be required by the Bank.
5. The Bank shall not be liable towards the Borrower or any other person for any loss or damage to the Hypothecated Equipment, arising by whatever cause, and whether the Hypothecated Equipment shall be in the Bank's possession at the time of such loss or damage. The Borrower shall, at all times, indemnify and keep the Bank indemnified from and against all suits, proceeding, costs, charge, claims and demand whatsoever that may at any time arise or brought by any person against the Bank in respect of any acts or omissions by the Bank in connection with the Hypothecated Equipment or the rights and powers of the Bank under these Terms.
6. The Borrower shall, with the Bank's prior written consent, be at liberty to sell or dispose of the Hypothecated Equipment or any part thereof at any time and in any manner, provided, the advance value of the Hypothecated Equipment is paid into the Loan Account (as defined below in clause 14) or the Borrower substitutes the goods similar to the Hypothecated Equipment, or goods of at least equal value of the Hypothecated Equipment so sold or disposed of.
7. The Hypothecated Equipment and all sales realizations and insurance proceeds thereof shall be deemed to be the Bank's exclusive property and the Borrower shall not create any mortgage, charge, lien, or encumbrance on the Hypothecated Equipment or any part thereof.
8. The Borrower hereby declares that all the Hypothecated Equipment are the absolute property of the Borrower, is at the sole and exclusive disposal of the Borrower, and is free from any prior charge or encumbrance. Further, the Borrower covenants that the Borrower has absolute authority and is competent to enter into this Loan Terms and to hypothecate the Hypothecated Equipment in the manner aforesaid, and that the Borrower will execute, at its cost, all such documents as shall be required by the Bank from time to time in respect of these Terms. In case the Borrower is unavailable to execute the documents, as required by the Bank, the Borrower hereby authorizes and irrevocably appoints the Bank and/or the Bank's authorized officers as the Borrower's attorneys to act on behalf of the Borrower to execute any document or do any act, which the Borrower ought to execute and do under these presents, and generally to use the Borrower's name to exercise the powers conferred to the Bank under these Terms.
9. In the event the Hypothecated Equipment are kept or used in a third party premises, the Borrower agrees and undertakes to enter into legally compliant lease/rent agreements with such third party and provide a copy of the duly executed, stamped and registered agreement and other documents to the Bank, as required by the Bank. The Borrower further covenants that if any applicable law requires that the premises in which the Hypothecated Equipment will be kept and operated should be licensed as a commercial premise, the Borrower shall provide a copy of such license to the Bank. If the premise is not registered as a commercial premise, the Borrower shall ensure such registration and provide a copy of the registration to the Bank.
10. The Borrower shall maintain the Hypothecated Equipment in good order and condition, serviced and worn out parts replaced. The Borrower covenants that the Hypothecated Equipment will not suffer depreciation beyond the normal extent of wear and tear.
- 11 The Hypothecated Equipment shall be kept at the Borrower's risk and expense in good condition and fully insured against fire and/or such other risk in the name and sole benefit of the Bank or in the Borrower's name with the Bank as the beneficiary incorporated therein, as may be stipulated by the Bank, with an insurance company approved by the Bank and for such amount as the Bank may consider necessary and that the insurance policies shall be delivered to the Bank. The Borrower shall provide the premium payment receipts to the Bank on regular basis.

12 Upon the Borrower's default to keep the Hypothecated Equipment insured as aforesaid, the Bank may, at its discretion, but without obligation to do so, effect insurance of the Hypothecated Equipment and/or pay premium thereof and the Borrower hereby undertakes to reimburse the Bank, on demand, all the amounts paid and/or incurred by the Bank in doing so and on default of payment of such amounts by the Borrower, the Bank shall be at liberty to debit such amounts to the accounts of the Borrower with the Bank and such amounts shall carry interest at the highest of the rates as provided in the Schedule hereto.

13 The Borrower agrees that in the event of loss of insured asset, the Borrower shall submit the insurance claim to the insurance company under intimation to the Bank and in the event of receipt of claim amount directly from the insurance company, the Borrower undertakes to remit the same to the Bank.

14 The Borrower hereby declares that all the Hypothecated Equipment and all sales and realizations and the insurance proceeds thereof and all documents relating to the Hypothecated Equipment shall be held by the Borrower in trust for the Bank.

15. The Borrower agrees and undertakes to make the repayment of the Loan to the Bank by way of equated monthly instalments ("EMI") or as specified in the Schedule. The Borrower shall not dispute the Bank's calculation of EMI.

16. The Borrower shall maintain an account with a bank approved by the Bank ("Loan Account") for the purpose of the Borrower's business, to which account shall be credited all payments made from time to time, by the Borrower, towards repayment of principal and payment of interest and all other amounts due in respect of the Loan. All payments received by the Borrower in respect of the Hypothecated Equipment shall be credited by the Borrower to the Loan Account.

17. The Borrower shall not, except with the prior approval of the Bank, maintain an account with any other bank in respect of the Hypothecated Equipment, and all transactions relating to the Hypothecated Equipment shall be put through the Loan Account only.

18. The payment made by the Borrower to the Bank under these Terms shall be appropriated by the Bank in the following order: (a) costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore, recover the Loan, interest and all sums due and payable by the Borrower to the Bank under these Terms; (b) interest on amounts in default and loss of profit on the defaulted amounts; (c) pre-payment charges; (d) interest on the principal amount; and (e) the principal amount of the Loan.

19. The Borrower shall ensure prompt and timely payment of the EMIs to the Bank on a regular basis without any notice, intimation or reminder from the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, interest at the rate specified in the Schedule, for the period of such default.

20. All repayments of principal amount, interest and all other amounts by way of EMI or otherwise shall be paid in the Loan Account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank from time to time.

21. Pre-payment charges, as stated in the Schedule, shall be charged on the repayments made ahead of the repayment terms.

22. The Bank shall disburse the Loan in lump sum or in suitable instalments, as decided by the Bank or as specified in the Schedule.

23. The Borrower shall pay interest on the Loan at the rates specified in the Schedule hereto with monthly rests or such other rests as may be decided by the Bank, subject to the directives, if any, issued by the Reserve Bank of India.

24. In case the interest on the Loan availed by the Borrower is to be paid at a floating rate, the interest will be paid as specified by the Bank from time to time. The Bank reserves its right to modify the base rate from time to time and accordingly the floating rate of interest will also vary. Provided that the interest rates payable by the Borrower are subject to changes/review basis changes/interest rates made/direction issued by Reserve Bank of India (RBI) from time to time.

25 The Interest Rate is subject to variation in consonance with RBI directions, statutory and regulatory requirements, conditions of money market, availability of credit funds etc. MCLR and Margin are subject to change from time to time;

25.1 The interest shall be paid in the manner specified by the Bank in the schedule, and the first of such installment of interest shall be payable by the Borrower on the date immediately after the first disbursement of the Loan, Or as specified by the Bank in its sole discretion.

25.2 In the event the Borrower fails to comply with any of the conditions in these Terms , including but not limited to creation and perfection of the Security, the Bank reserves the right to charge Additional Interest at such rate as specified in SCHEDULE

26. The Bank shall be entitled to change the interest rate at any time. Interest on the Loan shall be computed and debited to the Loan Account at intervals as stated in the Schedule.

27 Interest tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower. The Bank shall be entitled to debit all other amounts due and payable by the Borrower under these Terms (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Bank) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.

28. The Borrower agrees that the Loan shall be repayable on demand notwithstanding the repayment procedure stipulated in the Schedule and that the Bank may, at any time, in its discretion, cancel the Loan without prior notice to the Borrower.

29. The Borrower shall pay a non-refundable processing fee/service charge, specified in the Schedule hereto, as applicable.

30. The Borrower shall continue to pay the EMIs on the respective due dates as set out in the repayment schedule specified in the Schedule, regardless of whether the Hypothecated Equipment purchased with the Loan is defective, is under repair, or not delivered.

31. In case of payment by way of cheques, the Borrower shall not instruct its Bank to withhold or stop payment of any cheque. Further, the Borrower shall not instruct the Bank to withhold depositing the cheques. Any non-presentation/delayed presentation of the cheque due to any reason will not affect the liability of the Borrower to pay the EMIs on time. The Borrower agrees to replace the cheques/issue fresh cheques, if so required by the Bank.

32. Should the Borrower wish to swap/interchange the cheques issued by him/her, the Borrower may do so on paying the Bank swap charges as intimated to the Borrower by the Bank from time to time. Any costs incurred in this regard would be borne by the Borrower.

33. The Bank shall have the first lien on all the monies of the Borrower with the Bank, for the purpose of recovery of the Bank's entire dues under these Terms.

34. In the event of the Borrower committing a default in the payment of any sum payable hereunder, whether by way of repayment of the outstanding balance of the Loan or by way of payment of any Instalment of interest or any other payment due and payable by the Borrower hereunder, or the Borrower committing any breach or default of any other conditions of these Terms or under any other instrument in respect of the Loan, the Borrower shall, in respect of the outstanding amount of the Loan and in respect of the instalment of interest or other amount in default, pay by way of liquidated damages, additional interest at the highest of the rates specified in the Schedule hereto from the date of default until the date of payment. The payment of additional interest shall not absolve the Borrower of the other obligations in respect of such default or affect the rights of the Bank in respect of the default.

35. In addition to the Hypothecated Equipment, the Borrower undertakes to provide such other security as may be required by the Bank (including any asset that may already have been charged to the Bank for other loans/credit facilities, if any) to effectively secure the Loan in the manner specified in the Schedule hereto and also create such further security and execute such other documents as may be required by the Bank in respect of the Loan.

36. The Borrower shall furnish verified statements in regard to the utilization of the Loan, the Hypothecated Equipment and the Borrower's business as may be required from time to time in such form and manner as may be specified by Bank and, if so required by the Bank, have such statements certified by the Borrower's auditors.

37. The Bank shall have the right to disclose any information about the Borrower, details of his account with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any refinancing agency and such third parties as the Bank may deem appropriate. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party.

38. The Borrower hereby represents/warrants to/covenants/undertakes with the Bank that the Borrower:

(i) has furnished complete and accurate information and details to the Bank about himself and the Hypothecated Equipment and no vital information has been omitted to be stated; and

(ii) the Borrower shall apprise the Bank of the occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower to repay the Loan or interest thereon and other charges in respect thereof or likely to affect the security for the Loan or the obligations of the Borrower to the Bank in respect of the Loan, including but not limited to the following events, namely:

a) institution of any legal proceedings against the Borrower by any person making a claim for money against the Borrower;

b) enforcing against the Borrower any guarantee given by the Borrower;

c) any damage to the Hypothecated Equipment or any of them for any reason whatsoever;

d) default by the Borrower in paying an amount forming part of the Hypothecated Equipment;

e) any distress or other process of court being taken against any of the Hypothecated Equipment;

f) occurrence of any event which is likely to prejudicially affect the Borrower's business, including industrial action, steps taken by authorities for recovery of statutory dues, etc.

g)

(i) (where the Borrower is an individual) he/she is not a director or specified near relation of a director of a banking company;

(ii) (where the Borrower is a partnership firm/HUF) none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and

(iii) (where the Borrower is a joint stock company) none of its directors, is a director or specified near relation of a director of a banking company.

h)

(i) (where the Borrower is an individual), that he/she is not a specified near relation to any senior officer of the bank,

(ii) (where the Borrower is a partnership firm/HUF), none of the partners or members of the HUF, is a specified near relation of any senior officer of the bank, and

(iii) (where the Borrower is a joint stock company), none of its directors, is a specified near relation of any senior officer of the bank.

(i) That the Borrower shall not use/employ/engage the hypothecated equipment(s), i.e. the instruments kept at the Borrower's place or in Borrower's possession and which are hypothecated in favour of YES BANK Limited for carrying out /supporting/assisting any illegal activities in contravention to existing laws (State Laws /Central Laws /Local Laws) and as amended from time to time.

39. The Bank may, in its sole discretion, by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith upon occurrence of any of the following events of default:

- (i) The Borrower committing any default in the payment of EMIs and in the payment of any other amounts to the Bank when due and payable;
- (ii) The Borrower utilizing the Loan or any part thereof for a purpose other than those for which the Loan has been sanctioned;
- (iii) The Borrower, without the prior written approval from the Bank, creating interest in the Hypothecated Equipment or any of them in favour of any third party in any manner whatsoever;
- (iv) The Borrower not providing additional security for the Loan in the event of the margin already provided, not being adequate in the opinion of the Bank, and the opinion of the Bank shall be final and binding on the Borrower;
- (v) The Borrower's failure to pay to any person other than the Bank any amount when due and payable, or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person, ahead of its repayment terms as previously agreed between such person and the Borrower;
- (vi) The Borrower defaults in performing any of the obligations under these Terms or breaches any of the terms or conditions of these Terms or any other security documents, undertakings, etc., executed in favour of the Bank;
- (vii) The death, failure in business, liquidation/dissolution, amalgamation or reconstruction, except with prior written approval of the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower;
- (viii) Any person, other than the Bank, commencing proceedings to declare the Borrower insolvent or if the Borrower becomes bankrupt or insolvent;
- (ix) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;
- (x) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorized to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets, or that the Borrower is carrying on business at a loss;

40. In the event of any of the foregoing events of default, the Bank shall have the right:

- (a) To recover the entire dues of the Loan;
- (b) To suspend any withdrawal to be effected in the Loan Account;
- (c) Take possession of the Hypothecated Equipment and the additional security so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank; and
- (d) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.

41. The Borrower shall forthwith pay all outstanding dues to the Bank. The Bank shall also be entitled to adjust and a right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the Bank to sell, hire or deal with the Hypothecated Equipment and the Bank shall be entitled to proceed against the Borrower independently of such or any other security. The Borrower agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as the conclusive proof of the correctness of any sum claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower.

42 The Bank may, at the risk and cost of the Borrower, engage one or more person(s) to collect the Borrower's outstanding and/or to enforce any security and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.

43. The Borrower hereby agree as a pre-condition of the Loan granted to it by the Bank that in case the Borrower commits default in the repayment of the Loan or the interest on it, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower or the name of the Borrower's company/firm/unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Further, the Borrower, if being a company, agrees not induct a person who is a promoter or director on the Board of a company which has been identified as a wilful defaulter as per the definition at paragraph 2.1 of the Master Circular on Wilful defaulters dated July 2, 2012 including its amendments or revisions thereto and that in case, such a person is found to be on the Board of the borrower company, it would take expeditious and effective steps for removal of the person from its Board.

44. The Borrower shall appoint the Bank acting through its officials as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

45. The Borrower shall indemnify and keep indemnified the Bank against all claims, costs, losses and expenses that may be incurred by the Bank by reason of any act or default on the part of the Borrower.

46. The Borrower expressly recognizes and accepts that the Bank shall be absolutely entitled to, and has full power and authority to sell, assign or otherwise transfer in any manner whatsoever, in whole or in part, and in such manner and on such terms as the Bank may decide (including if deemed appropriate by the Bank reserving a right to the Bank to retain its power to proceed against the Borrower on behalf of the purchaser, assignee or transferee) any or all outstanding dues of the Borrower, to any third party of the Bank's choice without any further reference or intimation or notice to the Borrower, and without seeking any consent of the Borrower. Any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Bank or any other person, as the case may be. Any costs in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding dues, shall be to the account of the Borrower. The Borrower shall not assign these Terms or any of the rights, duties or obligations of the Borrower hereunder, except with prior written consent of the Bank.

47. The Borrower accepts, confirms and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Borrower, the Loan, any other transactions that the Borrower has with the Bank, the Borrower's account, and the Terms and documents related to the Loan and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Loan or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Information Bureau (India) Ltd. and/or to any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Loan, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.

48. The Borrower undertakes and covenants that it shall provide all information, including information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower declares that the information furnished to the Bank from time to time is and shall be accurate.

49. The Borrower accepts that the RBI or the Credit Information Bureau (India) Ltd. and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances, and the Borrower shall not hold the Bank at all responsible or liable in this regard.

50. It is hereby agreed between the parties that the Schedule may be amended, revised, substituted by way of written communication by the Bank to the Borrower from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower shall be deemed to be an integral part of these Terms and shall be read in conjunction thereof.

51. The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the Loan under these Terms and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiescence by the Bank.

52. The Parties confirm that these Terms and its Schedule(s) and any other documentation pursuant to it represent one single Terms between the Parties.

53. Laws of India shall govern these Terms, the security and other documentation pursuant hereto and Courts having jurisdiction where the office of the Bank is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of these Terms, the security and other documentation pursuant hereto. Nothing herein shall limit the right of the Bank to take proceedings against the Borrower in any other court of competent jurisdiction within India nor shall the taking of the proceedings in one or more jurisdiction preclude the Bank from taking proceedings in any other jurisdiction within India, whether concurrently or not.

54. A notice to be given by the Bank to the Borrower, shall be effective and deemed to have been duly served on the Borrower, three (3) days after the same shall have been dispatched properly addressed to the Borrower at the address given below or otherwise, and if delivered to the Borrower against acknowledgement, it shall be deemed to have been duly served as on the date of delivery.

55. The liability of the Borrower in respect of this Loan shall be joint and several.

56. The Co-Borrower shall be jointly and severally liable with the Borrower under the Loan and his/her/their obligations in relation to the Loan shall be concurrent with that of the Borrower in all respects as if he/she/they himself/herself/themselves was/were the Borrower and accordingly, Co-Borrower shall guarantee and regularly and punctually pay to the Bank all EMIs as well as other dues payable under the Loan himself/herself/themselves in the event of default by the Borrower.

57. The Borrower further acknowledges and confirms that : the disbursement of the Loan is solely at the discretion of the Bank and may depend upon various factors like, drawings beyond the limit specified in the schedule, honouring cheques issued for other than the purpose, classification of the Borrower(s)'s account as a non performing asset or on account of non compliance with the terms of sanction. The Bank does not have an obligation to meet further requirements of the Borrower(s) on account of growth in business etc without proper review of credit limit.

58. The unutilized PDCs and any other additional cheque(s) received by the Bank in relation to the loan account shall be destroyed by the Bank post expiry of 30 (thirty) days from the date of closure of the loan account. However, if the Borrower, within the aforesaid period of 30 (thirty) days makes a written request to the Bank for the return of the unutilized PDCs/ cheques, the Bank shall cancel and return the said PDCs/ cheques to the Borrower.
