

## **FOR FACILITY AGAINST SECURITIES DEFINITIONS AND CONSTRUCTION**

1. A. In these terms and conditions (the "Standard Terms", as referred to in the Application Forms) unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable shall have the following meanings:

"Application Form" means, as the context may permit or require, "Preliminary Application Form", the "Facility Application Form for Loans against Securities" submitted by the Borrower to YES Bank Limited (YBL", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) for applying for and availing Loans against Securities ("LAS Facility") , all its annexures and addendums and all other information, particulars, clarifications and declarations, if any furnished by the Borrower or any other persons from time to time in connection with the Facility.

"Borrower" shall mean the Applicant/s who has/have availed and been sanctioned /granted/dispensed LAS Facility by YBL pursuant to the relevant Application Form(s). The expression "Borrower" shall, unless it be repugnant to the subject or context thereof includes its heirs, legal representatives, executors, administrators, successors and permitted assigns, as the case may be and as the subject or context may permit or require, any or each of the Applicant(s). The expression "Borrower" shall also include the third party, as the subject or context may require or permit.

"Borrower's Dues" means and includes the all and/or any outstanding principle amount of the LAS Facility, including all interest, fees, costs, charges, expenses, stamp duty and all other monies whatsoever payable by the Borrower to YBL in accordance with these Terms, as well as all other monies whatsoever stipulated in or payable by the Borrower under the these Terms.

"Business Day" means a day on which the relevant/local office of YBL specified in the Application Form, or such other office as may be notified by YBL to the Borrower, is open for normal business transactions.

"Credit Application" means, as the context may permit or require any or each the application(s) /request(s), if any, for the Facilities made by the Borrower to the Bank, and all acceptances, information, particulars and clarifications furnished by the Borrower from time to time in respect of the Facilities.

"Due Date(s)" means the date(s) specified in the Application Form an/or these Terms or as specified in any demand notice issued by YBL at any time, on which amounts in respect of the Borrower 's Dues fall due.

"Events of Default" means the events of default specified in Clause 29 of these Terms below and in respective Application Form(s) and/or such other Transaction Documents as YBL may prescribe from time to time.

"LAS Facility" shall mean the overdraft facility/loan against Securities.

"RBI" means Reserve Bank of India.

"Transaction Documents" include all writings and other documents executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other person, in relation, or pertaining, to the LAS Facility and each such Transaction Document as amended from time to time.

1. B. In these Standard Terms, unless the contrary intention appears:

(a) Referenced: an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly; an "authorization" or "approval" includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration. "Encumbrance" includes a charge, lien, pledge, hypothecation, security interest or any lien of description whatsoever. "Law" includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorization, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.

(b) The singular includes the plural (and vice versa)

(c) The headings in these Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Loan Terms.

(d) Reference to the words "include" or "including" shall be construed without limitation.

(e) Reference to a gender shall include references to the female, male and other genders;

(f) All approvals, permissions, consents or acceptance required from YBL for any matter shall require the prior, written approval, permission, consent or acceptance of YBL.

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

Note: All capitalized terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Application Form.

2. The Borrower shall be deemed to have unconditionally agreed to and accepted these Terms and made representations by signing the Application Form. These Terms will be in addition to and not in derogation of the terms and condition specified in the Application Form and the other Transaction Documents.

3. A. The LAS Facility shall, as per the request of the Borrower, be disbursed by YBL, permitted to be drawn by the Borrower or such other person/s as may be designated by the Borrower. Provided however disbursement if any made by YBL to designated person/s shall not affect the obligations of the Borrower in relation to the LAS Facility. The drawals/ disbursements under the LAS Facility may be made in more than one tranches.

3. B. YBL may, at the request of the Borrower, make/allow disbursements/withdrawals under the LAS Facility by cheques/pay orders/authorizations.

3. C. In the event any monies are remaining due and payable by the Borrower to YBL, whether under these Terms and the Transaction Documents or otherwise, YBL may, at its sole discretion, reduce the availability of the drawal amounts and/or adjust such monies against the respective available drawal amounts and all such adjustments shall be treated as drawals by the Borrower.

3. D. The Borrower shall be entitled to avail of/seek drawals under the LAS Facility provided that the Borrower complies with these Terms and the other Transaction Documents and there being no subsisting Event of Default.

3. E. During the subsistence of the LAS Facility if the Borrower changes his status to a non-resident Indian, YBL may, at the sole discretion allow continuance of the LAS Facility or suspend/cancel the LAS Facility after appropriating the Securities and/or adjusting the proceeds thereof, against the LAS Facility.

3. F. (Applicable only to NRIs) The Borrowers are eligible under the provisions of Foreign Exchange Management Act, 1999 and its Rules/Regulations made there under to avail the Facility.

3. G. There is no direct or indirect foreign exchange consideration received by the Borrower or any other person for agreeing to place the Securities to avail the LAS Facility. The LAS Facility will be utilized only for the permitted activities under the Foreign Exchange Regulations and not for the purpose of re-lending or carrying on agricultural/plantation activities or investment in real estate business.

4. The borrowing of the LAS Facility by the Borrower is a commercial transaction and the Borrower waives any defense under usury or other laws relating to the charging of the interest.

Once the Application Form has been submitted by the Borrower and is accepted/acknowledged by YBL, the Borrower shall not be entitled to cancel the LAS Facility or refuse to accept disbursement of the LAS Facility, except with the authorization of YBL and only upon payment to YBL of such cancellation or foreclosure charges as may be stipulated by YBL.

5. The Borrower shall not use the LAS Facility (or any part thereof) for any for any speculative, improper or illegal or unlawful purposes/activities. The Borrower shall use the LAS Facility only for the Purpose specified in the Application Form.

6. YBL shall be at its sole discretion, entitled to vary the drawal amounts of the Borrower if Securities fall below the percentage of the margin mentioned in the Application Form are placed by the Borrower or if the value of the Securities placed by the Borrower decreases. The Borrower shall keep himself/themselves informed of the drawal amounts and YBL's margin requirements as varied from time to time.

7. The Borrower shall pay interest on the LAS Facility at the rate/s and on the Due Date(s) specified in the Welcome letter sent to the Registered e-mail address of the Borrower. The rate of interest payable by the Borrower shall be subject to changes based on guidelines/ directives issued by RBI to banks from time to time and YBL shall be obliged to give effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances as per the RBI guidelines/directives. YBL shall notify any such changes in the rate of interest to the Borrower through such mode as may be deemed fit and such intimation shall be sufficient notice for such

change. All such notifications shall be treated as sufficient notice by the borrower and shall be binding upon the Borrower and the Borrower shall not be entitled to dispute or question the same on any ground whatsoever.

8.A. The Borrower shall be liable to pay to the Bank interest, *including such costs & charges as may be applicable*, on the amounts due under the Loan at the Interest Rate linked to *External Benchmark* and such rate shall be applicable till next Interest Reset Date, which shall be a reset at least once in three months or such other period as may be decided by the Bank in line with RBI prescription from time to time, hereunder defined and communication regarding the same is shared either by post on the registered address or by mail on the registered email address.;

8 B.The Bank shall also be entitled (but not obligated) to reset the Spread on account of change in Credit risk premium component, in case the Borrower's credit assessment undergoes a substantial change as agreed in the Loan/Facility documents.

8 C. Notwithstanding anything contained hereinabove, the Bank is also entitled to change/alter *other components of Spread including operating costs* on the Interest Reset Date, once in every three years or such other period as may be decided by the Bank in line with RBI prescription from time to time

8 D External Benchmark shall mean such benchmark as may be prescribed by RBI and decided/ announced/notified by the Bank from time to time in line with RBI prescription.

8 E The Bank shall also have the right to reset the Spread on Interest Reset Date consequent to any change in the *External Benchmark*. Further, the Bank shall have the right to reset the Interest & the Spread upon occurrence of any of the following:-

- a) RBI revising the standard provisioning requirements for banking assets; or
- b) RBI enhancing the risk weightage norms for banking assets; or
- c) RBI changing the norms for classification of banking assets; or
- d) Downward revision in the credit rating of the Borrower and/or third party security provider by a Credit Rating Agency and /or internal ratings;
- e) Occurrence of an event of default or potential event of default; or
- f) Bank's internal reviews and/or changes in externally prevailing directives of regulatory authorities; or

8 F The Interest Rate is subject to variation in consonance with RBI directions, statutory and regulatory requirements, conditions of money market, availability of loanable funds, internal policy of the Bank, etc.

For the purpose of above clause "External Benchmark Reset Date" shall mean 1st day of the month falling after three calendar months , including the month in which drawdown has been made from the date of relevant Drawdown and every 3 months thereafter;

8. G. The Borrower(s) agrees and acknowledges that the disbursement of the LAS Facility shall be subject to payment of processing charges and other charges including but not limited to interest tax, stamp duty, costs and such other charges which the Borrower(s) shall reimburse to YBL in addition to the LAS Facility and the interest accrued thereon. The Borrower(s) agree(s) that YBL shall, at its sole discretion, have the right to collect the processing charges as stated in the Application Form/Transaction Document;

8. H. The Borrower(s) shall also bear and reimburse separately to YBL, the following:

- a) interest, tax and other levies as maybe applicable from time to time
- b) Cost of stamp duty on this Agreement, document creating security and any other documents executed pursuant hereto,
- c) Legal fees as per actuals;
- d) The costs and expenses involved or incurred by YBL in the recovery of the LAS Facility and enforcement of security if the LAS Facility or any part thereof, when due is not paid by the Borrower(s);

9. A. The Borrower shall, unless otherwise agreed to by YBL, repay / pay the LAS Facility and all other Borrower's Dues in accordance with the terms specified in these Terms and the Transaction Documents. The Borrower's liability for repayment of the Borrower's Dues shall, in cases where more than one Borrower have jointly applied for the LAS Facility, be joint and several. Where the Borrower is an individual working / doing business as a sole proprietary concern, the Borrower shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment/payments of all amounts in respect of the LAS Facility to YBL.

9. B. The Borrower shall repay / pay monies in respect of the LAS Facility through such method / mode as may be approved by YBL or as may be required by YBL. YBL 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.

9. C. Notwithstanding the mode of repayment / payment adopted by the Borrower, the Borrower continues to remain liable and responsible at all times responsible for ensuring the payment / repayment of the LAS Facility and all other monies in respect of the LAS Facility to YBL on or before the relevant Due Date(s) without any further notice/intimation being given by YBL and all such amounts payable by the Borrower to YBL shall be paid at such place/s as YBL may specify, without any deductions whatsoever (save such deductions as are required to be made from such amounts by law) so as to enable YBL to fully realize the amounts due on or before the respective Due Date(s). Credit acknowledgement for payments by any method will be given only on actual realization or on the relative Due Date(s) whichever is later. The acceptance by YBL of any payment which is less than the amounts due and owing at such time shall not constitute a waiver of YBL's right to receive payment in full at such time or at any subsequent time , nor does it constitute a waiver of any other rights whatsoever of YBL under these Terms and/or Transaction Documents

The Borrower shall not be entitled to cancel or issue stop-payment instructions with respect to the post-dated cheques for so long as the LAS Facility (or any part of the Borrower' Dues) is outstanding and any such acts of the Borrower shall be deemed to have been committed with an intention to cheat and defraud YBL and avoid prosecution under the Negotiable Instruments Act, 1881 and therefore YBL shall be entitled to initiate appropriate criminal proceedings against the Borrower. The Borrower shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payment of the installments and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of YBL, if YBL is facing any difficulty/inconvenience/ impediment for any reason whatsoever in presenting such cheques/ issuing debit instructions or if required at any time by YBL at its sole discretion.

10. The Borrower, may with the prior approval of YBL (which approval may be given subject to such terms and conditions as may be stipulated by YBL including payment of prepayment charges), prepay the outstanding principal amount of the LAS Facility together with all outstanding interest and other charges and monies payable there on in full or in part, before the Due Date(s). The Securities shall be released to the Borrower only upon full and final payment of all the Borrowers' Dues to YBL. Any such prepayment shall take effect only after satisfactory payment has been received by YBL.

In the event of such prepayment, YBL shall, upon request being made by the Borrower, return the postdated cheques, lying with YBL within 30 days from the date of such request. If the Borrower fails to collect the postdated cheques, YBL reserves the right to destroy the said cheques in such manner as it may deem fit. The Borrower shall have no right to demand the same upon such destruction of the postdated cheques. The Borrower agrees that even after prepayment of the LAS Facility, postdated cheques may be presented by YBL for the next month and in case cash for the same is realized. YBL shall refund the amount so refunded within 30 days of the Borrower making such request.

11. A. The Borrower shall pay to YBL interest and all other charges on the amounts outstanding from time to time under the Facility, at the rate(s), on the date(s) and in the manner specified in the Application Form or at such other rate(s) as may be decided by YBL from time to time, at its sole discretion. The Borrower acknowledges and confirms that notice, if any, provided by YBL as specified – in these Terms or in any other manner whatsoever, of any changes in rate(s) of interest or other charges or any notice from YBL for payment of amounts at the changed rate(s) shall be treated by the Borrower as sufficient and reasonable notice to the Borrower and YBL is not bound to issue any further notice of such changes to the Borrower.

11. B. The Borrower acknowledges and agrees that the rate specified in the Application Form as applicable on default is reasonable and that it represents genuine pre-estimates of the loss expected to be incurred by YBL in the event of non-payment of any monies by the Borrower. The Borrower hereby agrees and acknowledges that the

availing of the LAS Facility shall be subject to payment of processing charges and such other charges as mentioned in the application and the Borrower hereby authorizes the Bank to debit the same from his savings account/overdraft account

11. C. Interest on the outstanding amounts under the LAS Facility/other charges when debited to the relevant Account by YBL, shall be calculated on the daily debit balance of such Account.

11. D. If the Borrower/s default/s in making payment of any Installment/s or any other amount comprising the Borrower's Dues to YBL on the respective Due Date(s), the Borrower/s shall be liable to pay default interest at the rate specified in the Application Form(s) (plus applicable interest tax or other statutory levy) on all such outstanding / unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such default interest shall be in addition to any other charges which the Borrower/s is liable to pay to YBL in terms of the Transaction Documents. Such interest will be computed from the respective Due Dates till repayment / payment thereof to YBL shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribe by YBL from time to time. The rate of interest as specified above is reasonable and represents genuine pre estimate of the loss expected to be incurred by the lender in the event of non-payment of any monies by the Borrower/s.

12. Interest and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year and the actual number of days elapsed.

13. If the Due Date (as specified in the application) in respect of any amount payable under the LAS Facility falls on a day, which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for a such payment.

14. The Borrower shall bear all interest tax, service tax, and all other imposts, duties (including stamp duty and relevant registration and filing charges, if any. In connection with the Facility) and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority in respect of or in connection with the Facility and/or the Transaction Documents. The Borrower shall also pay all costs, charges, fees, expenses in any way incurred by YBL and such stamp duty, other duties, taxes, charges and penalties if and when the Borrower is required to pay according to the laws for the time being in force. In the event of the Borrower failing to pay the monies referred to above, YBL shall be at liberty (but shall not be obliged) to pay the same. The Borrower shall reimburse all sums paid by YBL in accordance with the provisions contained herein.

15. All payments by the Borrower in connection with the LAS Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is required by law to make a payment subject to any tax under the applicable law. Provided that, all taxes required by law to be deducted by Borrower from any amounts paid or payable under these Terms and the Transaction Documents including but not limited to interest, commission, discount, service and other charges, any fees shall be paid by the Borrower; and the Borrower shall, within the statutory time frame prescribed under the law or 20 days of the payment being made, whichever is earlier, deliver to YBL satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source and duly remitted to the appropriate authority. The acceptance by YBL of any payment which is less than the amounts due and owing at such time shall not continue a waiver of YES BANK's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of YBL under the Loan Terms.

The Borrower shall reimburse all sums paid and / or expenses incurred by YBL (including by or on behalf of their representatives / consultants / appraiser) in relation to the LAS Facility within 7 Business Days from the date of notice of demand from YBL. All such sums shall carry any interest from the date of payment till such reimbursement at the same rate as is specified in Application as applicable for defaults and together with the aforesaid interest, may be debited to the relevant bank account specified in the Application held by the Borrower with the YBL at the branch/ office specified in the Application.

16. Notwithstanding any of the provisions of the Indian Contract Act, 1872 (or any statutory modification or re-enactment thereof) or any other applicable law, or any terms and conditions to the contrary contained in these Terms and/or Transaction Documents. YBL may, at its absolute discretion, appropriate any payments made by the Borrower with respect of the LAS Facility/any realized amounts by YBL by liquidating the Securities, towards the dues payable by the Borrower to YBL under the LAS Facility and/or any other facilities/agreements, and in any manner whatsoever. All accounts of such sale, surrender, disposal or realization of the Securities rendered by YBL shall be conclusive of all matters contained therein.

17. Unless otherwise stipulated in the these Terms/Transaction Documents, all monies payable by the Borrower to YBL shall be paid into the account through which the Borrower was allowed the operation of the LAS Facility or to such other account(s) as YBL may notify to the Borrower or by cash, by cheque/bank draft drawn in favor of YBL on a scheduled bank and shall be so paid as to enable YBL to realize, at par, the amount on or before the relative Due Date. Credit acknowledgement for all payments by cheque/ bank-draft will be given only on realization or on the relative Due Date, whichever is later.

Notwithstanding anything contained in these Terms and Application Form, the Bank may, in its absolute discretion, appropriate any payments made under these Terms in any manner as they may deem fit, towards such payment/repayment of any amounts due or payable under these Loan Terms and Application Form and such appropriation shall be final and binding on the Borrower.

18. The Borrower shall create/cause to be created such security on the Securities (including any account/s and/or receivables of the Borrower and / or any other person/s acceptable to YBL), and/or cause such guarantee/s to be furnished, as may be considered appropriate by YBL in favor of YBL / its trustees or agents, as and when required by YBL and in a form and manner satisfactory to YBL as security for performance of its obligations including payment / repayment of the Borrower's Dues. Such security shall be created / guarantee/ s furnished within such period as may be required by YBL and the Borrower shall comply with all formalities in relation to such creation of security /furnishing of guarantee/s to the satisfaction of YBL.

19. Security, if any, created by the Borrower in favor of YBL in connection with the repayment of the Borrower's Dues or compliance with its covenants and/or obligations under these Terms, shall continue until the full payment of all monies due under/in respect of the LAS Facility and until all covenants under these Terms have been duly complied with by the Borrower and all obligation under these Terms have been duly discharged by the Borrower. Further, YBL shall have a lien on the Securities as also any further securities placed by the Borrower with YBL irrespective of any other lien or charge, present or future.

20. If at any time the value of the security created in favor of YBL falls so as to create deficiency in the margin requirement specified by YBL from time to time or if there is any excess amounts drawn, the Borrower shall immediately on intimation from YBL, deposit with YBL additional security in the form of cash or such other security which may be acceptable to YBL failing which YBL may in its discretion sell, dispose of or realize any or all the security created in favor of YBL without being liable for any loss or damage in the value realized thereby and also without prejudice to YBL's right to proceed against the Borrower for any balance / additional amounts that may be outstanding in respect of the LAS Facility.

21. All monies, accretions, receipts, benefits or entitlements in respect of the Securities shall also form part of the security created/to be created in favor of YBL without any further act or deed. If by error, or otherwise, any part of the Securities or any monies, accretions, receipts, benefits or entitlements in respect thereof are paid to/come into the possession of the Borrower without the approval of YBL, the Borrower shall promptly deliver to and deposit with YBL all such monies, accretions, receipts, entitlements, and benefits in respect of the Securities and until the Borrower so deliver such monies, accretions, receipts, benefits or entitlements to YBL the Borrower shall hold such monies, accretions, receipts, benefits or entitlements in trust for YBL. Any omission or failure by the Borrower for any reasons whatsoever to deliver and deposit such monies, accretions, receipts, benefits or entitlements to YBL and/or any action taken /permitted to be taken by the Borrower to sell or otherwise deal with the same or otherwise prejudice YES BANK's security over the same shall be deemed to have been committed/omitted with an intention to defraud YBL and YBL shall be entitled to initiate appropriate civil and criminal proceedings against the Borrower.

22. YBL shall have a lien on the securities placed by the Borrower with YBL irrespective of any other lien or charge present or future.

23. YBL shall be entitled to take such steps to have the Securities sold, en-cashed, surrendered or realized without being liable for any loss or deficiency in the price or amounts realized thereof or being answerable for any decrease in the value of the security created in its favor. Such sale/ encashment /surrender /realization shall be done by YBL in such manner as it may deem fit at its discretion and without being accountable to the Borrower in any manner whatsoever. YBL shall not be liable for any loss or damage or diminution in value sustained / realized thereby or for any loss or diminution in value of the securities on any account whatsoever by reason of exercise or non-exercise of any rights and remedies available to YBL as aforesaid. The Borrower shall also not be entitled to raise any claim against YBL on the grounds that a larger sum or amount might or ought to have been received from the Securities or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's Dues remaining due after adjustment thereof in accordance with the provisions of these Terms or the Transaction Documents. YBL shall be entitled to sell the Securities and set-off the realized amounts towards the Borrower's Dues and in the event of any shortfall, the Borrower shall pay /repay the same to YBL without any further act, deed or thing required to be done by YBL.

24. The Borrower shall not transfer or encumber the Securities to any person in any manner whatsoever. YBL shall not, recognize any encumbrance in favor of any other person, unless YBL's prior written consent is obtained by the Borrower

25. YBL has no obligation to return the Securities to the Borrower till such time all the Borrower's Dues are paid in full to YBL by the Borrower to the satisfaction of YBL.

26. YBL is irrevocably authorized and entitled at its sole discretion to act on the Borrower's behalf, at the Borrower's sole risk and cost, and to take all necessary steps/ actions and proceedings as YBL deems fit to safeguard its interests and/or to enforce its security to receive all monies payable under or in respect of any of the Securities or under any claim made thereunder and to give a valid receipt thereof, and apply such proceeds in accordance with the terms hereof or such other manner as deemed fit by YBL.

27. YBL shall be entitled, at the sole risk and cost of the Borrower, to engage one or more person(s) to collect the Borrower's Dues and/or to enforce or realize any security provided by the Borrower, and YBL may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower, the security as YBL deems fit. YBL may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as YBL deems fit.

28. A. YBL and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the Borrower, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/under the control of YBL and/or its group companies (whether by way of security or otherwise pursuant to any contract entered./ to be entered into by the Borrower in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of YBL's or its group companies services extended to and/or used by the Borrower and/or as a result of any other Facilities that may be granted by YBL and/or its group companies to the Borrower. YBL and/ or its group companies are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to YBL and/or its group companies, (whether actual or

contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower with YBL and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. YBL's and its group company's rights hereunder shall not be affected by the Borrower's bankruptcy, death or winding up. It shall be the surviving Borrower and/or the legal heirs, administrators, assigns sole responsibility and liability to settle all disputes/objections with any such joint account holders.

28. B. In addition to the above mentioned right or any other right which YBL and its group companies may at any time be entitled whether by operation of law, contract or otherwise, YBL is authorized / will be entitled to : (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of YBL and/or its group companies; (b) to sell any of the Borrower's securities or properties held by YBL by way of public or private sale without having to institute any judicial proceeding whatsoever and retain / appropriate from the proceeds derived there from the total amounts outstanding to YBL and/or its group companies from the Borrower, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of YBL and/or its group companies.

29. The occurrence of any one or more of the following events shall constitute an event of default ("Event of Default").

29. A. Default has occurred in the payment of any monies in respect of the LAS Facility on the Due Dates for payment thereof or otherwise and/or in the performance of any covenant, condition or agreement on the part of the Borrower and/or any other relevant person under these Terms and/or the Transaction Documents.

29. B. The Borrower and/or any other relevant person have, or there is a reasonable apprehension that the Borrower and/or any other relevant person have, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or are voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower and/or any other relevant person have taken or suffered to be taken any action for its/their re-organization, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of all or any part of the assets of the Borrower and/or any other relevant person, or if an attachment or restraint has been levied on the assets of the Borrower and/or any other relevant person, or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower and/or any other relevant person, or if one or more judgments or decrees have been rendered or entered against the Borrower and/or any other relevant person.

29. C. (a) It is or becomes unlawful for the Borrower and/or any other relevant person (including YBL) to perform any of their respective obligations under these Terms and/or Transaction Documents; (b) The Borrower and/or any other relevant person (excluding YBL) fail or is / are unable to perform any of their respective obligations under any other agreement/document.

29. D. If the security, if any, for the LAS Facility is in jeopardy or ceases to have effect or becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect.

29. E. If the Borrower fails to place the Securities up to the required margin and / or makes draws under the LAS Facility without the approval of YBL or fails to use the Account other than for draws under the LAS Facility.

29. F. An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfillment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any Indebtedness of the Borrower or if any other lenders of the Borrower including financial institutions or banks with whom the Borrower has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.

29. G. One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of YBL could have a material adverse effect /affect interest of YBL.

30. A. The Borrower unconditionally agrees, undertakes and acknowledges that the Bank has an unconditional right to cancel the outstanding undrawn commitments/ unutilized portion of the Facility or cancel the limits advanced/to be advanced under these Terms and/or Transaction Documents at any time during the currency of LAS Facility without prior notice to the Borrower on occurrence of the following:

- a) in case the Limits/part of the Limits are not utilized by the Borrower; or
- b) in case of Deterioration in the Creditworthiness of the Borrower in any manner whatsoever; or
- c) in case of non-compliance of the terms and conditions of the Transaction Documents and/or security documents .

30. B. For the purpose of the above clause, deterioration in the Borrower's creditworthiness shall include without limitation:

- (a) Downgrade by a Credit Rating Agency;
- (b) Inclusion of the Borrower and/or any of the Directors in Reserve Bank of India's willful defaulters list;
- (c) Closure of a significant portion of the Borrower's operating capacity;
- (d) Decline in the profit after tax of the Borrower by more than fifteen percent;
- (e) Any adverse comment from the Auditor; and
- (f) Any other reason/ event in the opinion of the bank constituting or which may constitute Deterioration in the Creditworthiness;

30. C. The Borrower unconditionally agrees, undertakes to get itself rated by Credit Rating Agency/ies within a period of six months and/or at such intervals as may be decided by the BANK LTD failing which the Bank shall have the right to review the applicable interest rate and/or costs, charges and expenses, which shall be payable by the Borrower/Obligor/ Security Provider and on such date/s or within such period as may be specified by the Bank. For the purposes of this Agreement "Credit Rating Agency" shall mean and refer to the domestic credit rating agencies such as Credit Analysis and Research Limited, CRISIL Limited, FITCH India and ICRA Limited and international credit rating agencies such as Fitch, Moody's and Standard & Poor's and such other credit rating agencies identified and/or recognized by the Reserve Bank of India from time to time.

31. On the happening of any Event of Default, YBL shall, without prejudice to its rights and remedies available under these Terms or the Transaction Documents and/or applicable laws, subject to one day prior notice to the Borrower at the cost of the Borrower be entitled to exercise any or all of the following rights.

- (a) Call upon the Borrower to make payment of all monies in respect of the LAS Facility,
- (b) Enforce security sale, if any, created in favor of YBL
- (c) Recall the LAS Facility,
- (d) Effect closure of the Account,
- (e) Suspend/cancel, the LAS Facility,
- (f) Reduce the availability of the amounts of the LAS Facility, and adjust such monies against the total amount of monies drawn under LAS Facility and all such adjustments shall be treated as draws by the Borrower.

32. If any one (or more) Events of Default shall have occurred, then YBL shall, in addition to the various rights and remedies available to YBL referred to in the clauses above, is also irrevocably entitled and authorized by the Borrower to contact and require the Borrower's employers to make deduction/s from the salary/wages payable by the employer to the Borrower and to remit the same to YBL until all of the Borrower's Dues outstanding from the Borrower to YBL is/are completely discharged. The deductions shall be of such amounts, and to such extent, as YBL may communicate to (and instruct) the Borrower's employers. The Borrower shall not have, or raise/ create, any objections to such deductions. No law or contract governing the Borrower and/or the Borrower's employer prevents or restricts in any manner the aforesaid right of YBL to require such deduction and payment by the Borrower's employer to YBL.

33. The entries made in the accounts /account books / records of YBL maintained in accordance with its usual practice and in compliance with the statutory requirements and/or a statement signed by YBL, shall be final and binding on the Borrower. Such entries and/or statement shall be prima-facie and conclusive evidence of the existence and amount of the Borrower's obligations as therein recorded in respect of the LAS Facility.

34. The Borrower shall:

- (a) Promptly notify YBL of the occurrence of any event or the existence of any circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under these Terms and/or the other Transaction Documents being or becoming untrue or incorrect in any respect.
- (b) Promptly deliver to YBL, such statements/ information/ accounts/ records/ reports/ documents, financial or otherwise, as may be required by YBL from time to time in relation to the LAS Facility, the Borrower's business and operations, assets etc. within the period specified by YBL.
- (c) Promptly notify YBL of any action or steps taken or legal proceedings started by or against it/ him /her /them in any court of law for its insolvency, bankruptcy or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of/over the Borrower's or of/over any of its assets.
- (d) Promptly notify YBL of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or his/her property or any of the securities.
- (e) Promptly notify YBL of any circumstances and conditions which have/may have 3 material adverse effect on the transaction.
- (f) Comply with all laws applicable to or binding on it or its business and occupation including but not limited to laws resulting to protection of the environment.

35. No delay in exercising or omission to exercise any right, power or remedy accruing to YBL upon any default or otherwise under these Terms and/or the other Transaction Documents 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 YBL in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy available to YBL in respect of any other default. The rights of YBL under these Terms and the Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at YBL's sole discretion.

36. A. YBL shall, as it may deem appropriate and necessary, be entitled to disclose all or any:

- (a) Information and data relating to the Borrower and/or relevant person;
- (b) Information or data relating to the LAS Facility or any other credit facility (ies) availed / to be availed by the Borrower and/or relevant person from YES BANK;

- (c) Obligations assumed/to be assumed by the Borrower in relation to the Facility,
- (d) Default, if any, committed by the Borrower in discharge of the aforesaid obligations, to any agency/credit bureau (the -Agency-) authorized in this behalf by RBI.
36. B. The Agency so authorized may use, process the aforesaid information and data disclosed by YBL in the manner as deemed fit by them;
- (a) The Agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks /financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf;
- (b) The information and data furnished by the Borrower to YBL from time to time shall be true and correct.
- (c) In case the Borrower commits a default in payment or repayment of any amounts in respect of the LAS Facility, YBL and/or RBI will have an unqualified right to disclose or publish the details of the default and the Borrower's name, its directors/partners/member/trustee, as the case may be, as defaulters, in such manner and through such medium as YBL or RBI in their absolute discretion may think fit.
36. C. YBL its group companies to exchange, share or part with all the information, data or documents relating to his/her application to YBL companies / banks / financial institutions / credit bureaus / agencies / statutory bodies / tax authorities / central information bureaus/ such other persons as YBL / its group companies may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information /data /products thereof to other banks /financial institutions/credit providers / users registered with such persons and shall not hold YES BANK/its group companies liable for use of this information.
36. D. (a) The Borrower shall not assign or transfer all or any of its rights, benefits and obligations under these Terms and / or the Transaction Documents. YBL may assign its rights and obligations under these Terms and Transaction Documents to any party or its affiliates without the prior permission of the Borrower. Notwithstanding any such assignment or transfer, the Borrower shall, unless otherwise notified by YBL, continue to make all payments under the Facility to YBL and all such payments when made to YBL shall constitute a full discharge to the Borrower from all its liabilities in respect of such payments;
- (b) Without prejudice to the aforesaid provision, YBL may (at its sole discretion), without notice to the Borrower and/or any other relevant person, share the credit risk of the whole or a part of the LAS Facility with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by YBL under these Terms and the Transaction Documents shall remain valid, effective and enforceable by YBL on the same terms and conditions and the Borrower and/or all relevant persons shall continue to discharge in full all its / their obligations under these Terms and the Transaction Documents to YBL. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.
36. E. These Terms and the Transaction Documents shall be binding upon and ensure to the benefit of the Borrower/the relevant person and YBL and their respective successors and assigns, heirs, executors, administrators, survivors, legal representatives, as the case maybe.
36. F. The Application Form is/are true and accurate in all material respects, is/are not misleading and does not omit any material fact, the omission of which would make any fact or statement therein misleading and the other representations and warranties in the Application Form shall be deemed to form part of the representations and warranties herein made.
36. G. All acts, conditions and things required to be done, fulfilled or performed, and all authorizations required or essential for the entry and delivery of the Application Form, the Transaction Documents or for the performance of the Borrower's obligations in terms of and under the Transaction Documents have been done, fulfilled, obtained, effected and performed and are in full force and effect and no such authorisation has been, or is threatened to be, revoked or cancelled.
36. H. The Borrower has the power to avail of the LAS Facility from YBL on the basis of securities placed with YBL and the total borrowings (including the LAS Facility) are within the Regulatory limits, if any. The Borrower has full right, title and interest in the Securities and the Securities are free from encumbrances of any nature whatsoever. The Borrower shall not encumber or transfer the Securities to any person without the prior written approval of YBL.
36. I. The Transaction Documents have been duly and validly executed by the Borrower or on behalf of the Borrower and each Transaction Document constitutes or when executed in accordance with its terms will constitute, legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms.
36. J. The entry into, delivery and performance by the Borrower of, and the transactions contemplated by, the Transaction Documents do not and will not conflict: (a) with any law; (b) with the constitutional documents, if any, of the Borrower; or (c) with any document which is binding upon the Borrower or on any of its assets.
36. K. Except to the extent disclosed to YBL, no litigation, arbitration, administrative or other proceedings are pending or threatened against the Borrower or its assets, which, if adversely determined, might have a material adverse effect on Borrower and his/their/its performance of these Terms.
36. L. Except to the extent disclosed to YBL: (a) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (b) no director or a relative/near relation (as specified by RBI) of a director of a banking company (including YBL) or a relative/near relation (as specified by RBI) of a senior officer of YBL (as specified by RBI) is: a partner of the Borrower, or a trustee, member, director, manager, employee of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or a guarantor on behalf of/for/to the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower.
36. M. Except to the extent disclosed to YBL, the Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law / other authorities for its insolvency, bankruptcy, winding up, dissolution, administration or re - organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of its assets.
36. N. There are no pending disputes/proceedings relating to income tax or any other statutory/tax dues.
36. O. The Borrower shall comply with such other conditions as may be stipulated by YBL from time to time on account of requirement of any applicable law(s).
36. P. The Borrower shall execute /furnish such deeds, documents and writings and do all such acts, deeds and things as may be required by YBL in connection with the LAS Facility.
36. Q. The Loan is not to be availed for any activities relating to producing or consuming Ozone Depleting Substances, in terms of Montreal Protocol to which Government of India is a part. Further, the purpose of the Loan is compliant with various environmental laws and the required clearances
36. R. The Borrower shall forthwith notify YBL of any change in its address for communication as stated in the Application Form. YBL reserves the right to change the Borrower's address in its records if such change in address comes to the notice of YBL. The responsibility shall be solely of the Borrower to ensure that YBL has been informed of the correct address for communication, and YBL disclaims all liability in case of an incorrect address resulting in any loss or liability to the Borrower.
36. S. The Borrower shall adhere to and comply with all such terms and conditions as YBL or its affiliates may prescribe from time to time for facilities/ services availed of by the Borrower and hereby agrees and confirms that all such transactions effected by or through facilities for conducting remote transactions including the Internet, world wide web, electronic data interchange, call centers, tele - service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of YBL or its affiliates, for and in respect of such facilities/ services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by YBL or its affiliates for such facilities/services, as may be prescribed from time to time.
36. T. The Borrower unconditionally agrees, undertakes and acknowledges that YBL has an unconditional right to cancel the outstanding un-drawn commitments and/or cancel the limits advanced/to be advanced under the Transaction Documents at any time during the currency of the LAS Facility and that YBL shall endeavor to provide prior intimation of the same to the Borrower.
36. U. The Borrower has not been named in any list of defaulters circulated by the RBI, CIBIL, Export Credit Guarantee Corporation ("ECGC") or any banking company and its name does not appear in any caution list of any nature published by the RBI or any similar regulatory or Government authority;
36. W. Neither the Borrower, nor any person acting on its behalf, has been engaged in (i) corrupt practices, fraudulent practices, collusive practices or coercive practices in connection with the Borrower's business and operations, (ii) money laundering or acted in breach of any applicable laws relating to money laundering; or (iii) the financing of terrorism

37.A All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to a Sole Arbitrator nominated by the Bank. The award given by the arbitrator shall be final and binding on all the parties to this agreement.

37.B. It is a term of this agreement that in the event of such an arbitrator to whom the matter has been originally referred to dies or is unable to act for any reason, the Bank, at the time of such death of the arbitrator or of his unwillingness, refusal, neglect, inability or incapacity to act as arbitrator, shall appoint another person to act as Sole arbitrator. Such a person shall be entitled to proceed with the reference from the stage at which it was left by his predecessor or start afresh.

37.C. The venue of the arbitration shall be at Chennai or such other place as may be determined at the sole discretion of the Bank. Any award whether interim or final, shall be deemed for all purpose between the parties to be made at the place of arbitration.

37.D. The language of the arbitration proceedings shall be in English.

37.E. The Arbitral tribunal shall order the cost to follow the event.

37.F. The rights and obligations of the parties under this Agreement which by their nature survive the termination of this Agreement or which are specified to termination of this Agreement shall not be extinguished by the termination of this Agreement. The representations, warranties, covenants, undertakings and agreements made herein shall survive any investigation made by any party hereto and the completion of the transactions contemplated hereby.

37.G. All notices and other communications on the Borrower(s), Co-Borrower(s) and Guarantor shall be either to the address stated in this Agreement unless change of address was notified by the Borrower or Co-Borrower/Guarantor or through e-mail, whatsapp, SMS or any other electronic mode provided that the transmission is verifiable.

38. The Borrower shall, whether or not the transactions herein contemplated are consummated, indemnify the Bank and each of their respective officers, directors, employees, representatives, attorneys and agents from and hold each of them harmless against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements incurred by any of them as a result of, or arising out of, or in any way related to, or by reason of, litigation or other proceeding (whether or not the Bank is a party thereto) related to the entering into and/or performance of any of these Terms or the disbursement of, or use of the proceeds of, the LAS Facility or the implementation or consummation of any transactions contemplated herein or in any Terms, including, without limitation, upon an Event of Default, the reasonable fees and disbursements of counsel and any consultants selected by such indemnified party incurred in connection with any such investigation or any Legal Proceeding or in connection with enforcing the provisions of this Clause (but excluding any such liabilities, losses, penalties, judgments, suits, costs, expenses and disbursements to the extent incurred by reason of the gross negligence or willful misconduct of the indemnified person, as determined by a competent court).

39. YBL shall be, at any time during the tenure of the LAS Facility, entitled to modify or supplement or change these Terms and / or any Transaction Documents including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation. The Borrower (and all relevant person) shall be liable for all charges incurred and all other obligations under such revised terms and conditions until the LAS Facility are repaid in full.

40. YBL may give notice of any changes and/or any other matter under these Terms and / or any Transaction Documents and/or in connection with the LAS Facility, either through email address as recorded with YBL (which will be regarded as being in writing) or in writing by delivering them by hand or by sending them by post to the last address given by the Borrower or on its website or any other mode as may be deemed fit by YBL. In addition, YBL may also publish notice of general nature, which are applicable to all borrowers of similar credit facility on its website. Such notice will be deemed to have been served individually to the Borrower and all relevant persons. All notices / communication to YBL should be given in writing and sent by post or delivered to its registered office address at YES BANK Tower, IFC – 2, 15th Floor, Senapati Bapat Marg, Prabhadevi (W), Mumbai 400 013, India or wherever else situated as indicated by YBL. The Borrower shall inform YBL / its group companies / agents regarding any change in its residence / employment and provide any further information that YES Bank/its group companies/ agents may require.

41. Upon receipt from YBL of statement(s) giving details of: (i) the aggregate outstanding amount in respect of the Facility as on the date(s) stated in such statement(s)/the aggregate debit balance (total indebtedness) in the Account as on the date(s) stated in such statement(s); (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (iii) securities, if any, created for securing the Facility / the amounts stated in the Account, the Borrower shall forward its acknowledgment of the aforesaid indebtedness specified in the aforesaid statement(s), in the form prescribed by YBL. If YBL does not receive such acknowledgment from the Borrower within a period of seven days from the date of receipt of statement from YBL, the Borrower shall be deemed to have confirmed the correctness of the entries in such statement(s) and acknowledged the indebtedness for the balance mentioned in the statement(s). Non-receipt by the Borrower of statements pertaining to the Account or the incorrectness of any entry therein shall be brought to the notice of YBL by the tenth day of every month or on receipt of such statement, as the case may be.

42. A. In case the Borrower is a partnership firm: No change whatsoever in the constitution of the partnership firm during the continuance /validity of the LAS Facility shall impair or discharge the liability of any one or all of the partners. In the event of death or retirement of any partner. YBL shall at its discretion deal with the surviving and/or continuing partner/s, without affecting its flips as against the retiring partner or the heirs and legal representatives of the deceased partner, as YBL shall think fit and proper, and the retiring partner and / or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against YBL in respect of such dealing. The partners named in the Application Form are the only partners of the firm named in the Application Form; Such partners shall: (i) advise YBL in writing of any changes which may take place in the partnership; (ii) not dissolve / reconstitute the partnership firm without the approval of YBL; All the partners are jointly and severally liable to YBL for performance of all obligations under the Facility.

42. B. In case the Borrower is an HUF:

YBL shall at all times be informed of any changes in the constitution of the HUF named in the Application Form by furnishing necessary documents and writings. No change whatsoever in the constitution of the HUF during the continuance/ validity of the Transaction Documents shall impair or discharge the liability of any one or all of the adult members / coparceners of the HUF and shall be binding on the HUF, its estate, effects and successors. The Transaction Documents shall be enforceable against the Karta or any succeeding Karta of the HUF or against any and all the adult coparceners/ members of the HUF. The Karta, acting for HUF and in his personal capacity, and the other adult members/ coparceners of the joint HUF named in the Application Form are the only adult members /coparceners of the HUF; The business carried on under the name and style given in the Application Form is their joint family trade which is binding on the minor members, if any, being ancestral trade/ business; The transactions contemplated in relation to the Facility are a part of the HUF business/trade referred to above; The HUF business /trade is being conducted and managed by the adult members / coparceners of the HUF and all of them have been jointly and individually empowered to perform the terms of the Transaction Documents, against security or otherwise, and execute all necessary instruments, deeds, documents and writings and to all such acts, things and deeds as are necessary or incidental to the performance of the terms of the Transaction Documents, and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the HUF. The Karta, acting for the HUF and in his personal capacity, and the other adult coparceners/ members of the HUF also hereby indemnify and keep YBL indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which YBL may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in the Transaction Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with YBL or obligations incurred under the Transaction Documents.

42. C. In case the Borrower is a proprietor:

The person named in the Application Form is the sole proprietor/ proprietress of the concern /firm named in the Application Form; The proprietor / proprietress is solely responsible for the liabilities of the aforesaid firm / concern and will be liable personally for performance of all obligations under the Transaction Documents.

42. D. In case the Borrower is a company:

No change whatsoever in the constitution of the Borrower during the continuance / validity of the Transaction Documents shall impair or discharge the obligations of the Borrower under the Transaction Documents. The Borrower shall, forthwith upon any change in the constitution of the Borrower, inform YBL of the change and provide such details in respect of the change and its effect, as may be required by YBL. The Borrower shall furnish to YBL such resolutions including under Section 180(1)(a) &(c) and such other applicable provisions of the Companies Act, 2013, as may be required in connection with the transactions contemplated in the Transaction Documents.

42. E. In case the Borrower is a Partnership Firm:

It shall include include partners for the time being and the survivor or survivors of them and their respective heirs, administrators, legal representatives and permitted assigns

42. F. In case the Borrower is a Trust:

It shall include its successors and permitted assigns

42. G. In case the Borrower is a Society:

It shall include its successors and permitted assigns

42. F. In case the Borrower is a Limited Liability Partnership:

It includes the partners for the time being in the firm and the survivor or survivors of them and their respective heirs, administrators, legal representatives and permitted assigns