

TERMS & CONDITIONS FOR FACILITY AGAINST FIXED DEPOSIT(S) (“Terms and Conditions”)

1. DEFINITIONS

(A) In these Standard Terms, unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:

- i. “**Obligor(s)**” means and refers jointly and severally to the applicants and co-applicants (if any) who has / have been sanctioned/granted the Facility by Yes Bank Limited and includes, its successors and permitted assigns, and as the case may be;
- ii. “**Depositor(s)**” means and refers to third party/ies applicable only in case where Fixed Deposit(s) or additional Fixed Deposit(s) is/are provided by the third party depositor;
- iii. “**Obligor’s Dues or Indebtedness**” means and includes the outstanding principal amount of the Facility, interest on the Facility and including but not limited to other interest, fees, costs, penal interest, charges, commissions, expenses, stamp duty and all other sums whatsoever payable by the Obligor/s to Yes Bank Limited in accordance with the Terms and Conditions and the Facility Documents.
- iv. “**Business Day**” means a day on which the relevant/local office of Yes Bank Limited, as specified in the Facility Letter or such other office as may be notified by Yes Bank Limited to the Obligor/s / Depositor/s, is open for normal business transactions.
- v. “**Facility/ies**” means such amount of the loan/financial assistance which is applied for / availed of by the Obligor/s, as specified by the Obligor/s in the request letter against inter alia the security of Fixed Deposit(s).
- vi. “**Facility Documents**” include all writings and other documents executed or entered into, or to be executed or entered into, by the Obligor/s, in relation, or pertaining, to the Facility/ies including the Application, Indemnity and each such Facility Document as amended from time to time.
- vii. “**Fixed Deposit(s)**” means an/all deposit(s) opened by the Obligor/s / Depositor/s with Yes Bank Limited including further replacement/renewal/rollovers of such deposits and future fixed deposits as opened from time to time with Yes Bank Limited along with the interest on such deposits/ future fixed deposits thereon.
- viii. “**Material Adverse Effect**” means the effect or consequence of any event or circumstance which is or is likely to be: adverse to the ability of the Obligor/s / Depositor/s or any person to perform or comply with any of their respective obligations under the terms of the Facility Documents; or (ii) prejudicial to any of the businesses, operations or financial condition of the Obligor/s or Depositor/s or of any person who is party to any Facility Document.
- ix. “**RBI**” means Reserve Bank of India.
- x. “**Yes Bank Limited**”, means and refers to YES Bank Limited, a Banking Company registered under the Banking Regulation Act 1949, and having its registered office at ‘YES Bank Ltd.’, Nehru Centre, 9th Floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai – 400018, Maharashtra, India and branch offices at various places.

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

- i. a reference to:
 - ii. “amendment” includes a supplement, modification, novation, replacement or re-enactment and “amended” is to be construed accordingly;
 - iii. “authorization” includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
 - iv. “encumbrance” includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever.
 - v. “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 issuance of Facility Letter or thereafter and each as amended from time to time.
 - vi. the singular includes the plural (and vice versa);
 - vii. the headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Facility Documents;
 - viii. reference to the words “include” or “including” shall be construed without limitation;
- ix. reference to a gender shall include references to the female, male and neuter genders;
- x. all approvals, permissions, consents or acceptance required from Yes Bank Limited for any matter shall require the “prior”, “written” approval, permission, consent or acceptance of Yes Bank Limited;
- xi. in the event of any disagreement or dispute between Yes Bank Limited and the Obligor/s or Depositor/s 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 Yes Bank Limited as to the materiality of any of the foregoing shall be final and binding on the Obligor/s or Depositor/s.

2. FACILITY AND DISBURSEMENT

- i. Yes Bank Limited has at the request of the Obligor/s / Depositor/s agreed to disburse the Facility to the Obligor/s on the terms and conditions as contained in the Facility Documents and upon execution of such documents as sought by Yes Bank Limited from time to time. The Obligor/s/Depositor/s shall execute in favour of Yes Bank Limited any further / additional / fresh deeds/documents etc whenever required by Yes Bank Limited to do so. Notwithstanding the above, Yes Bank Limited may at any time cancel any undisbursed portion of the Facility/ies.
- ii. In consideration of Yes Bank Limited having granted Facility/ies as mentioned in the Facility Documents, the Obligor/s gives an undertaking to repay the Facility/ies with interest, additional interest, if any, default interest, commission, costs including increased costs, charges and expenses as stipulated by Yes Bank Limited from time to time and on the date(s) specified in the Facility Documents.
- iii. The rate of interest payable by the Obligor/s shall be subject to changes based on guidelines / directives issued by RBI to banks from time to time. The Obligor/s also note and acknowledge that Yes Bank Limited is 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.
- iv. The Obligor/s undertakes to comply with all the terms and conditions of the Facility/ies as mentioned in Facility Documents and such further terms as may be stipulated by the Yes Bank Limited from time to time.

3. PURPOSE AND UTILIZATION

- i. The Facility/ies shall be utilized only for the purpose for which it is granted and it should not be used for any speculative or illegal purpose;

- ii. The Obligor/s agrees to provide and/or submit to Yes Bank Limited, as may be directed by Yes Bank Limited, statements, details or such other documents evidencing the utilization of the Facility/ies.

4. PAYMENT, PREPAYMENT AND OTHER CHARGES

- i. The Facility/ies shall be repayable on demand at any point of time during the tenure of the Facility/ies.
- ii. The Obligor/s shall without any further notice / intimation being given by Yes Bank Limited pay all such amounts payable by the Obligor/s to Yes Bank Limited at such place/s as Yes Bank Limited may specify, without any deductions whatsoever so as to enable Yes Bank Limited to fully realize the amounts due on or before the respective Due Date(s).
- iii. The Obligor/s shall not, without the approval of Yes Bank Limited (which approval may be given subject to such terms and conditions as may be stipulated by the Bank including payment of minimum prepayment amount, prepayment premium or discounted interest and/or any other charges, plus applicable interest tax or other statutory levy), prepay the outstanding principal amount of the Facility/ies together with all outstanding interest and other charges and monies payable thereon in full or in part, before the Due Dates.
- iv. If the Obligor/s default/s in making payment of any Installments/s or any other amounts comprising the Obligor/s Dues to Yes Bank Limited, the Obligor/s shall be liable to pay further interest at the rate specified in the Facility Documents (plus applicable interest tax or other statutory levy) on all such outstanding/unpaid amounts till the date of payment of such entire amount. Such further interest shall be in addition to any other charges, which the Obligor/s is liable to pay to Yes Bank Limited in terms of the Facility Documents.
- v. Interest and further interest 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.
- vi. If any amounts payable in respect of the Facility/ies under the Facility Documents 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 date for such payment.
- vii. The Obligor/s shall bear all interest tax, service tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever (including but not limited to any costs and expenses incurred by Yes Bank Limited) in connection with/ on (a) the application for, and the grant and repayment of, the Facility/ies, (b) the Facility Documents (c) recovery and realization of the Obligor/s Dues, (d) Yes Bank Limited’s advocate’s fees and expenses for any of the above. The Obligor/s shall also pay / reimburse Yes Bank Limited for all and any losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever (including but not limited to any stamp duty, other duties, taxes, charges and penalties and/or any increases in costs to Yes Bank Limited by reason of any change in law, or in its interpretation or administration, under/in relation to the Terms and Conditions and the Fixed Deposit(s) to be created by the or Depositor/s suffered, sustained or incurred by Yes Bank Limited in connection with any of the above matters if and when the same is required to be paid according to the laws for the time being in force.

5. REPRESENTATIONS AND WARRANTIES

- i. The entry into, delivery and performance by the Obligor/s / Depositor/s of the transactions contemplated by the Facility Documents do not and shall not conflict with: (a) any law; (b) the constitutional documents, if any, of the Obligor/s / Depositor/s; or (c) any document which is binding upon the Obligor/s / Depositor/s or on any of its/his/her/their assets.
- ii. The Obligor/s Dues shall not be affected, impaired or discharged by winding up / insolvency / death / dissolution / merger or amalgamation / reconstruction or otherwise of the Obligor/s / Depositor/s or takeover of the management or nationalization of the undertaking of the Obligor/s / Depositor/s, as the case may be.
- iii. That the Facility/ies are not being 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 that the end use of the Facility/ies is compliant with various environment laws and has obtained all relevant environmental clearances for the proposed end use. That the Obligor/s has instituted and shall from time to time institute appropriate monitoring, evaluation and reporting process and confirms that the end use of the Facility/ies does not/ shall not have any negative environment or social impact and appropriate corrective measures shall be taken as recommended by relevant authorities.
- iv. (a)None of the Obligor/s / Depositor/s directors is a director or specified near relation of a director/ any senior officer of a banking company.(applicable in case of Obligor/s / Depositor/s being a company)(b) The Obligor/s / Depositor/s (applicable in case of Obligor/s / Depositor/s being an individual) is not a director or specified near relation of a director of a banking company;(c) (where the Obligor/s / Depositor/s is a partnership firm/HUF) none of the partners or members of the HUF is a director or specified near relation of a director / any senior officer of a banking company;
- v. That the Obligor/s / Depositor/s or the Obligor/s / Depositor/s directors are not facing any litigation which have been initiated by another financier including banks;
- vi. That the Obligor/s / Depositor/s confirms and agrees that there are no pending or outstanding dues, charges, taxes and/ or cost or monies payable or to be paid to statutory or regulatory and/or any Government and its agencies;
- vii. That the Obligor/s / Depositor/s or the Obligor/s / Depositor/s directors/partners or any senior officers have not filed or filed any bankruptcy, insolvency and/or liquidation proceedings;

6. ADDITIONAL COVENANTS

- i. Any notice or correspondence shall be in writing and in case of the Obligor/s / Depositor/s to be addressed at the address of the Obligor/s / Depositor/s as provided to Yes Bank Limited and in case of Yes Bank Limited is to be given at the address of Branch of the Bank sanctioning the Facility/ies.
- ii. A demand in writing shall be deemed to have been duly given to the Obligor/s / Depositor/s by sending the same by Registered post addressed to the Obligor/s / Depositor/s at the address as stated above and shall be effectual notwithstanding any change of address which is not notified to Yes Bank Limited in writing and such demand shall be deemed to be received by the Obligor/s / Depositor/s in due course of post and shall be sufficient if signed by anyone or by anyone of the officers of Yes Bank Limited and in proving such service it shall be sufficient to prove that the letter containing the demand was properly addressed and dispatched by registered post.
- iii. The Obligor/s / Depositor/s agrees and confirms that it/ they shall forthwith up on demand made by Yes Bank Limited, the Fixed Deposit(s) lying with Yes Bank Limited or such sum or monies as security as Yes Bank Limited may from time to time specify as security for the due fulfillment of the Obligor/s obligations under this Facility/ies and any Fixed Deposit(s)with Yes Bank Limited may be set-off or appropriated by Yes Bank Limited without giving to the Obligor/s / Depositor/s any notice of set-off or appropriation and the said sum may be appropriated by Yes Bank Limited in or towards satisfaction of the obligations and any liability arising out of non-fulfillment thereof by the Obligor/s under the Facility/ies.
- iv. The Obligor/s shall get rated by Credit Rating Agency/ies, as approved by Yes Bank Limited, within a period of three months from the date of acceptance/execution of Facility/ies Document and to get such rating done annually or at such intervals as may be decided and intimated by the Bank to the

Obligor/s, from time to time. In the event the deterioration of the credit worthiness of the Obligor/s, in the sole opinion of Yes Bank Limited, and/or when the Obligor's rating has been downgraded by the Credit Rating Agency in its report then Yes Bank Limited at its discretion in addition to the other rights available, shall be entitled to unconditionally cancel the Facility/ies without any notice to the Obligor/s and upon such cancellation, the outstanding the Facility/ies shall immediately become due and payable irrespective of any agreed maturity and Yes Bank Limited shall be entitled to enforce Fixed Deposit(s) lying with Yes Bank Limited.

- a. "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.
- v. The Obligor/s / Depositor/s shall not induct into its Board/Partnership firm/Society, as applicable, a person whose name appears in the willful defaulter's list of RBI/ CIBIL (other than as nominee/ professional/ honorary director) in case such a person is already on the Obligor/s / Depositor's Board/Partnership firm/Society, the Obligor/s / Depositor/s shall take expeditious and effective steps for his removal from the Board Partnership firm/Society.
- vi. The Obligor/s / Depositor/s hereby agree as a pre-condition of the Facility/ies granted to the Obligor/s that Yes Bank Limited will have an unqualified right to disclose to other banks, information including the credit history and the conduct of its account(s) or publish its name or the name of its directors/partners/proprietor as defaulter in such manner and through such medium as Yes Bank Limited or Reserve Bank of India in their absolute discretion may think fit.
- vii. The Obligor/s / Depositor/s hereby agrees and gives consent for the disclosure by Yes Bank Limited of all or any such;
- viii. Information and data relating to the Obligor/s / Depositor/s;
- ix. The information or data relating to any Facility/ies availed of/to be availed, by the Obligor/s and Default, if any, committed by the Obligor/s / Depositor/s, in discharge of its obligation,
- x. as Yes Bank Limited may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by RBI
- xi. The Obligor/s / Depositor/s undertakes that
 - a. The Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by Yes Bank Limited in the manner as deemed fit by them; and
 - b. The Credit Information Bureau (India) Limited and any other 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 guarantors or registered users, as may be specified by the Reserve Bank in this behalf.

7. EVENTS OF DEFAULTS

- i. The following acts/events, as set out below, shall each constitute an "Event of Default" by the Obligor/s / Depositor/s for the purposes of the Facility/ies and the Facility Documents:
 - a. Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Obligor/s / Depositor/s, under the Facility Documents or on the part of any other person.
 - b. Breach of any representation, warranty, declaration or confirmation under the Facility Documents or any other document has occurred / been committed and/or the Obligor/s / Depositor/s has/have committed any fraud/ failed to submit any material information as required under the Facility Documents.
 - c. The Obligor/s has, or there is a reasonable apprehension that the Obligor/s has or would, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Obligor/s has taken or suffered to be taken any action for his/her/their/its re-organization, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of/over all or any part of the asset(s) and/or any other properties of the Obligor/s or if an attachment or restraint has been levied on the asset(s) or the Obligor/s other assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Obligor/s or if one or more judgments or decrees have been rendered or entered against the Obligor/s.
 - d. Death of the Obligor/s or any one of them or if the Obligor/s ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Obligor/s required or essential for its business or operations are damaged or destroyed or there occurs any change from the date of submission of the Facility Documents in the general nature or scope of the business, operations, management or ownership of the Obligor/s which could have a Material Adverse Effect.
 - e. The Fixed Deposit(s) is/are (or is/are sought to be) confiscated, attached, taken into custody by any official, authority or any other person, or made the subject of any execution proceedings.
 - f. If the Fixed Deposit(s), for the Facility/ies is/are in jeopardy or ceases to have effect or becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect.
 - g. Any government, governmental authority, agency, official or entity takes or threatens any action: (a) for dissolution of the Obligor/s or any action which deprives or threatens to deprive the Obligor/s: (1) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (2) of the use of any of its assets; (b) to revoke or terminate or to refuse to provide or renew any authorization or to impose onerous conditions on or on the grant or renewal of any authorization; (c) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Obligor/s or its Subsidiaries/Group Companies in connection with its business, which in each case could have a Material Adverse Effect.
 - h. It is or becomes unlawful for the Obligor/s / Depositor/s or any person (including Yes Bank Limited) to perform any of their respective obligations under the Facility Documents and/or any other documents.
 - i. The Obligor/s or its Subsidiaries/Affiliates/Group Companies is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due.
 - j. The Obligor/s or its Subsidiaries/ Affiliates /Group Companies commit/s any default under any other agreement with Yes Bank Limited.
 - k. 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 document relating to any Indebtedness of the Obligor/s or its Subsidiaries/ Affiliates /Group Companies or if any other lenders of the Obligor/s / Depositor/s including financial institutions or banks with whom the Obligor/s has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.
 - l. One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of Yes Bank Limited, could have a Material Adverse Effect.
- ii. The Obligor/s / Depositor/s shall promptly notify Yes Bank Limited in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an

Event of Default and the steps, if any, being taken to remedy it. The decision of Yes Bank Limited as to whether or not an Event of Default has occurred shall be final and binding upon the Obligor/s / Depositor/s.

8. RIGHTS AND REMEDIES OF YES BANK LIMITED

On the happening of any of the Events of Default, Yes Bank Limited may, by a notice in writing to the Obligor/s / Depositor/s and without prejudice to the rights and remedies available to Yes Bank Limited under the Facility Documents or otherwise: (a) call upon the Obligor/s / Depositor/s to pay all the Obligors' Dues in respect of the Facility/ies and otherwise, and/or (b) enforce the Fixed Deposit(s) or the security, created in terms of/pursuant to the Facility Documents.

9. MISCELLANEOUS

- i. Any statement signed by a designated officer of Yes Bank Limited with respect to the Obligor/s' Dues, shall be final and binding on the Obligor/s / Depositor/s. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Obligor/s as therein recorded in respect of the Facility/ies and the Obligor/s' Dues.
- ii. Yes Bank Limited may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Facility Documents and the other documents. Notwithstanding, any such assignment or transfer, the Obligor/s shall, unless otherwise notified by Yes Bank Limited, continue to make all payments under the Facility Documents to Yes Bank Limited and all such payments when made to Yes Bank Limited shall constitute a full discharge to the Obligor/s from all its liabilities in respect of such payments.
- iii. No delay in exercising or omission to exercise any right, power or remedy accruing to Yes Bank Limited upon any default or otherwise under the Facility Documents or the other 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 Yes Bank Limited in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of Yes Bank Limited in respect of any other default. The rights of Yes Bank Limited under the Facility 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 Yes Bank Limited's sole discretion.
- iv. All legal action/s and/or proceedings arising out of/in connection with the Facility Documents shall be brought in/before the courts or tribunals at Mumbai in India or such other place as stipulated in the Facility Documents and the Obligor/s / Depositor/s irrevocably submit/s himself/herself/itself/ themselves to the jurisdiction of such courts and tribunals. Yes Bank Limited may, however, in its absolute discretion commence any legal action or proceedings arising out of (or in connection with) any of the above in any other court, tribunal or other appropriate forum, and the Obligor/s / Depositor/s shall not object to such jurisdiction.
- v. The Facility/ies and the Facility Documents shall be governed by and construed in accordance with the laws of India, as applicable from time to time.
- vi. The Obligor/s or liability for repayment of the Obligor/s' Dues shall, in cases where more than one Obligor/s or have jointly applied for the Facility/ies, be joint and several irrespective of whether or not the Facility/ies is/are jointly registered in the names of all the Obligor/s. Where the Obligor is an individual doing business as a sole proprietary concern, the Obligor 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 Facility/ies to Yes Bank Limited.
- vii. The Facility Documents shall also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time.
- viii. The Terms and Conditions, including any/all amendments, changes and revisions, as stipulated by Yes Bank Limited on its website: www.yesbank.in shall always be read in conjunction with the Facility Documents.
- ix. Yes Bank Limited shall have the absolute discretion to amend or supplement any of the Terms and Conditions herein stated by posting the same on its website: www.yesbank.in. The Obligor/s / Depositor/s shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the website and the notice so given shall be deemed to be effective against the Obligor/s / Depositor/s on the date of posting of the same on the website and the Obligor/s / Depositor/s shall be deemed to have accepted the changed Terms and Conditions. The Obligor/s / Depositor/s hereby agrees to abide by the Terms and Conditions in force and the changes thereto in the Terms and Conditions from time to time relating to the Obligor/s / Depositor/s account as communicated and made available on the website.