

Repayment Schedule Date : 23/04/2021

 Agreement No. 118743472 UCIC 37264327
 Customer MR. AVNISH SAXENA

Tenure 84 Loan Type AUTO LOAN
 Total Instl 84 Amount Financed 1,500,000.00
 Currency INDIAN RUPEE Frequency Monthly

 Instl. Due Date Cheque Num Instl Amt Principal Interest O/s Principal

Bank Name: HDFC BANK LTD

1	05/06/2021	SI	22,933.00	13,683.77	9,249.23	1,486,316.23
2	05/07/2021	SI	22,933.00	13,768.15	9,164.85	1,472,548.08
3	05/08/2021	SI	22,933.00	13,853.05	9,079.95	1,458,695.03
4	05/09/2021	SI	22,933.00	13,938.47	8,994.53	1,444,756.56
5	05/10/2021	SI	22,933.00	14,024.41	8,908.59	1,430,732.15
6	05/11/2021	SI	22,933.00	14,110.89	8,822.11	1,416,621.26
7	05/12/2021	SI	22,933.00	14,197.90	8,735.10	1,402,423.36
8	05/01/2022	SI	22,933.00	14,285.45	8,647.55	1,388,137.91
9	05/02/2022	SI	22,933.00	14,373.53	8,559.47	1,373,764.38
10	05/03/2022	SI	22,933.00	14,462.16	8,470.84	1,359,302.22
11	05/04/2022	SI	22,933.00	14,551.34	8,381.66	1,344,750.88
12	05/05/2022	SI	22,933.00	14,641.06	8,291.94	1,330,109.82
13	05/06/2022	SI	22,933.00	14,731.34	8,201.66	1,315,378.48
14	05/07/2022	SI	22,933.00	14,822.18	8,110.82	1,300,556.30
15	05/08/2022	SI	22,933.00	14,913.57	8,019.43	1,285,642.73
16	05/09/2022	SI	22,933.00	15,005.53	7,927.47	1,270,637.20
17	05/10/2022	SI	22,933.00	15,098.06	7,834.94	1,255,539.14
18	05/11/2022	SI	22,933.00	15,191.16	7,741.84	1,240,347.98
19	05/12/2022	SI	22,933.00	15,284.83	7,648.17	1,225,063.15
20	05/01/2023	SI	22,933.00	15,379.08	7,553.92	1,209,684.07
21	05/02/2023	SI	22,933.00	15,473.91	7,459.09	1,194,210.16
22	05/03/2023	SI	22,933.00	15,569.32	7,363.68	1,178,640.84
23	05/04/2023	SI	22,933.00	15,665.32	7,267.68	1,162,975.52
24	05/05/2023	SI	22,933.00	15,761.92	7,171.08	1,147,213.60
25	05/06/2023	SI	22,933.00	15,859.11	7,073.89	1,131,354.49
26	05/07/2023	SI	22,933.00	15,956.90	6,976.10	1,115,397.59
27	05/08/2023	SI	22,933.00	16,055.29	6,877.71	1,099,342.30
28	05/09/2023	SI	22,933.00	16,154.29	6,778.71	1,083,188.01
29	05/10/2023	SI	22,933.00	16,253.90	6,679.10	1,066,934.11
30	05/11/2023	SI	22,933.00	16,354.12	6,578.88	1,050,579.99
31	05/12/2023	SI	22,933.00	16,454.97	6,478.03	1,034,125.02
32	05/01/2024	SI	22,933.00	16,556.43	6,376.57	1,017,568.59
33	05/02/2024	SI	22,933.00	16,658.52	6,274.48	1,000,910.07
34	05/03/2024	SI	22,933.00	16,761.24	6,171.76	984,148.83
35	05/04/2024	SI	22,933.00	16,864.59	6,068.41	967,284.24

36	05/05/2024	SI	22,933.00	16,968.58	5,964.42	950,315.66
37	05/06/2024	SI	22,933.00	17,073.21	5,859.79	933,242.45
38	05/07/2024	SI	22,933.00	17,178.49	5,754.51	916,063.96
39	05/08/2024	SI	22,933.00	17,284.41	5,648.59	898,779.55
40	05/09/2024	SI	22,933.00	17,390.99	5,542.01	881,388.56
41	05/10/2024	SI	22,933.00	17,498.23	5,434.77	863,890.33
42	05/11/2024	SI	22,933.00	17,606.12	5,326.88	846,284.21

Instl.	Due Date	Cheque Num	Instl Amt	Principal	Interest	O/s Principal
43	05/12/2024	SI	22,933.00	17,714.68	5,218.32	828,569.53
44	05/01/2025	SI	22,933.00	17,823.92	5,109.08	810,745.61
45	05/02/2025	SI	22,933.00	17,933.82	4,999.18	792,811.79
46	05/03/2025	SI	22,933.00	18,044.40	4,888.60	774,767.39
47	05/04/2025	SI	22,933.00	18,155.67	4,777.33	756,611.72
48	05/05/2025	SI	22,933.00	18,267.62	4,665.38	738,344.10
49	05/06/2025	SI	22,933.00	18,380.26	4,552.74	719,963.84
50	05/07/2025	SI	22,933.00	18,493.59	4,439.41	701,470.25
51	05/08/2025	SI	22,933.00	18,607.63	4,325.37	682,862.62
52	05/09/2025	SI	22,933.00	18,722.37	4,210.63	664,140.25
53	05/10/2025	SI	22,933.00	18,837.81	4,095.19	645,302.44
54	05/11/2025	SI	22,933.00	18,953.97	3,979.03	626,348.47
55	05/12/2025	SI	22,933.00	19,070.84	3,862.16	607,277.63
56	05/01/2026	SI	22,933.00	19,188.43	3,744.57	588,089.20
57	05/02/2026	SI	22,933.00	19,306.75	3,626.25	568,782.45
58	05/03/2026	SI	22,933.00	19,425.80	3,507.20	549,356.65
59	05/04/2026	SI	22,933.00	19,545.58	3,387.42	529,811.07
60	05/05/2026	SI	22,933.00	19,666.11	3,266.89	510,144.96
61	05/06/2026	SI	22,933.00	19,787.37	3,145.63	490,357.59
62	05/07/2026	SI	22,933.00	19,909.38	3,023.62	470,448.21
63	05/08/2026	SI	22,933.00	20,032.15	2,900.85	450,416.06
64	05/09/2026	SI	22,933.00	20,155.67	2,777.33	430,260.39
65	05/10/2026	SI	22,933.00	20,279.95	2,653.05	409,980.44
66	05/11/2026	SI	22,933.00	20,405.00	2,528.00	389,575.44
67	05/12/2026	SI	22,933.00	20,530.82	2,402.18	369,044.62
68	05/01/2027	SI	22,933.00	20,657.42	2,275.58	348,387.20
69	05/02/2027	SI	22,933.00	20,784.79	2,148.21	327,602.41
70	05/03/2027	SI	22,933.00	20,912.95	2,020.05	306,689.46
71	05/04/2027	SI	22,933.00	21,041.91	1,891.09	285,647.55
72	05/05/2027	SI	22,933.00	21,171.65	1,761.35	264,475.90
73	05/06/2027	SI	22,933.00	21,302.20	1,630.80	243,173.70

74	05/07/2027	SI	22,933.00	21,433.55	1,499.45	221,740.15
75	05/08/2027	SI	22,933.00	21,565.72	1,367.28	200,174.43
76	05/09/2027	SI	22,933.00	21,698.69	1,234.31	178,475.74
77	05/10/2027	SI	22,933.00	21,832.49	1,100.51	156,643.25
78	05/11/2027	SI	22,933.00	21,967.11	965.89	134,676.14
79	05/12/2027	SI	22,933.00	22,102.57	830.43	112,573.57
80	05/01/2028	SI	22,933.00	22,238.85	694.15	90,334.72
81	05/02/2028	SI	22,933.00	22,375.98	557.02	67,958.74
82	05/03/2028	SI	22,933.00	22,513.96	419.04	45,444.78
83	05/04/2028	SI	22,933.00	22,652.78	280.22	22,792.00
84	05/05/2028	SI	22,933.00	22,792.00	141.00	0.00

Total :			1,926,372.00	1,500,000.00	426,372.00	
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General Information#

Terms and Conditions of the Loan

All terms/ conditions of the loan are as per the Agreement executed between us and it is assumed that these have been fully understood/ accepted by you.

Repayment Schedule

The Repayment Schedule of your Loan is enclosed herewith. Repayment Schedule provides the amount of each EMI, due dates and break-up between principal and interest components. It also provides the outstanding principal after realization of each installment.

IMPORTANT : The outstanding principal should not be taken as the only obligation to the Bank under this Loan Agreement. Prepayment penalty and other charges, if applicable, are also payable at the time of full and final settlement.

Statement of Account

Statement of Loan Account provides details of repayments and can be furnished upon request.

Swap of the Mode of Repayment

The facility of substituting the existing instructions for repayment of EMIs can be allowed. This can be done by submitting set of fresh instructions alongwith Security Cheques (as applicable) for the remaining installment at any of our Retail Loans Service Centers listed under <http://www.hdfcbank.com/personal/find-your-nearest/find-your-nearest-risc>

IMPORTANT : Please note that from the date of receipt of fresh instructions, 30 working days are required for effecting the swap. Till such time, the existing instructions will remain in operation for the installment falling due during the intervening period, and necessary cover funds must be provided for the same. Once the Swap is activated, the un-encashed Post Dated Cheques (PDCs) / Security Cheques will be defaced and retained at our end. In case you wish these to be returned, kindly lodge a request through Phonebanking or visit www.hdfcbank.com/services and log your request within a maximum of 45 days from the date of this application. In case we do not hear from you within this period, the cheques shall be destroyed.

Maturity of Loan

A Closure Letter will be issued within 30 working days on full and final settlement of the Loan Account. In case of Vehicle Loans, a No-Objection Certificate and Form-35 for relinquishment of Hypothecation will also be issued with the closure letter. For Loan Against Property and Loan Against Rent Receivables, the Title Deed/ Documents of Ownership will be returned within 20 working days, from the date of clearance of the foreclosure payment, subject to, closure of all facilities linked to the collateral.

Interstate NOCs

In the event of a Borrower requiring a NOC for purpose of interstate registration, Deposit of Rs. 5000 will be charged which will be refunded post submission of transferred Registration certificate to the bank. It will be the borrower's responsibility to provide the transferred Registration certificate to the bank.

Floating Rate Revision

Effective 1st February 2014 any revision in the interest rate of your secured loan facility(s) would be effected on the same day in accordance to changes in Bank's Base Rate.

Pre-Payment of Loans

Prepayment of the loan is allowed at sole discretion of the Bank and with a minimum of 30 days notice in writing. The schedule of charges for pre-payment (if permissible) are detailed hereunder. These are computed as a percentage of the outstanding Principal as on the date of foreclosure:

	Personal / Express Personal Loan	Personal Loan Golden Edge	Business / Express Business Loan / Self Employed Professional Loan/ Express Loan Plus	Two Wheeler Loan	Auto Loan/ Used Car Loans	Commercial Vehicle/ Used Commercial Vehicle Loan	Commercial Equipment/ Used Commercial Equipment Loan	Infrastructure Term Loan	Loan Against Property/ Commercial Property/ Rent Receivables	Mortgage Agt Credit	Health Care Equipment / Project Finance	Education Loan	Loan-Self Help Group
Within 6 months from the First EMI Date	Not Allowed	Not Allowed	Not Allowed	Not Allowed	Not Allowed	4%	4%	4%	Not Allowed	4%	4%	4%*	NIL
Within 7 months to 12 months from the First EMI Date	Not Allowed	Not Allowed	4%	6%	6%	4%	4%	4%	2.5%	4%	4%	4%*	NIL
Within 13 months to 24 months from the First EMI Date	4%	0%***	4%	5%	5%	2%	2%	2%	2.5%	4%	4%	4%*	NIL
Within 25 months to 36 months from the First EMI Date	3%		3%	3%	2%	2%	2%	2.5%	4%	4%	4%*	NIL	
Within 37 months to 60 months from the First EMI Date	2%		2%	3%	2%	2%	2%	2.5%	4%	4%	4%*	NIL	
After 60 months from the First EMI Date	2%		2%	3%	3%	2%	2%	2%	NIL	4%	4%	4%*	NIL

Service Tax will be levied additionally over and above the Foreclosure charges as specified in the above grid.

*Foreclosure Charges is applicable if loan is foreclosed during the course moratorium period only.

***Nil foreclosure charges will apply if loan is foreclosed from borrower's account. Normal foreclosure charges as mentioned under Personal Loan will apply if loan is foreclosed from any other account.

Charges Mentioned above are subject to change from time to time as per Bank's policy. Rates applicable at the time of transaction will apply.

Other information:

1. Loan Account number must invariably be mentioned on reverse of the cheques submitted for Pre-payment of Loan, replacement PDCs, swap or any other charges.
2. For Auto, Two Wheeler Tractor loan & Commercial Vehicle Loans: Copy of certified RC Book with hypothecation in favour of the Bank duly recorded thereon must be furnished within 45 days of disbursal, at the address mentioned in this letter. In the absence of RC Book details, Bank will not be in a position to issue the No-Objection Certificate and Form-35.
3. Interest Certificate will be provided on request at the end of each financial year.
4. Adequate balances must be maintained in your Bank Account on each due date. In the event of non-realization of EMI on due date, Late Payment Penalty will be applicable on the unpaid installment in addition to the Cheque Bouncing Charges.
5. Any change in mailing address, telephone numbers and other contact details must be intimated in writing to the Bank, quoting the Loan Account Number along with a valid documentary proof.
6. Should you require any further information / assistance from our Retail Asset Customer Service Center, we request you to carry a Valid Photo ID card to be furnished or provide a proper authority letter and self attested photo ID to your representative along with his / her photo ID.

SCHEDULE OF CHARGES	
Late Payment Penalty	@ 2.50% per month for Two Wheeler Loan & 2.00% pm for other Loan Products (on the unpaid installment)
Cheque Bouncing charges	Rs 550/- per return + Service Tax
Issuance of Duplicate No Objection Certificate / Special NOC / Swap of repayment Instruction	Rs 500/- per Request
Duplicate Repayment Schedule	Rs 200/- per Request
Issuance of NOC for conversion of vehicle for Commercial / Personal Use	Rs 2250/- Per Request (Applicable to Auto Loan only)
Issuance of CIBIL report	Rs 50/- Per Request
Rescheduling of Loan	Rs 1000/- per Request
Rescheduling of Loan	As applicable as on date of Rescheduling

#Note : For loans extended to Self Help Groups, the terms and conditions, repayment and schedule of charges are applicable as per the clauses & schedule stated in the Loan Agreement. Getting information on your Loan Account was never so Easy: Just Dial our PhoneBanking Numbers or visit www.hdfcbank.com/services and Write to us at your Convenience or log into the Bank's Website to view loan details through Net Banking.

For any queries on your loan account, please visit www.hdfcbank.com/services and write in to us with complete details viz. Loan Account No., name and details of the query or call us at the below Phonebanking Numbers. (Dial 4 for Query on Loans)

North:	East:	South:
<ul style="list-style-type: none"> Delhi & NCR (011)6160 6161 • Chandigarh (0172)6160 616 Jammu & Kashmir / Himachal Pradesh 1800 180 4333 Uttar Pradesh / Uttarakhand - 99359 03333 Punjab 98153 31111 • Haryana 99962 43333 Jaipur (0141)6160 616 • Rajasthan 98750 03333 Indore (0731)6160 616 • Madhya Pradesh / Chhattisgarh 98936 03333 • Lucknow (0522)6160 616 	<ul style="list-style-type: none"> Kolkata (033)6160 6161 West Bengal / Sikkim 98310 73333 • Meghalaya / Tripura / Nagaland / Mizoram 1800 345 3333 • Assam 99571 93333 Orissa 99379 03333 Patna/Bihar/ Jharkhand (0612)6160 616 West • Mumbai (022)61606161 • Pune (020)61606161 Maharashtra (except Mumbai) / Goa 98906 03333 Ahmedabad (079)61606161 • Gujarat 98982 71111 	<ul style="list-style-type: none"> Hyderabad (040)6160 6161 • Chennai (044)6160 6161 Tamil Nadu / Pondicherry 98406 73333 Bangalore (080)6160 6161 • Karnataka 99458 63333 Andhra Pradesh 99494 93333 • Cochin (0484)6160 616 Kerala 98956 63333

YOUR LOAN ACCOUNT NUMBER MUST BE QUOTED IN ALL CORRESPONDENCE WITH THE BANK



LOAN-CUM-HYPOTHECATION AGREEMENT

This Loan-cum-Hypothecation Agreement ("**Agreement**") is made at the place and on the date mentioned in the Schedule-cum-Key Fact Statement ("**Schedule**") hereto, amongst:

HDFC BANK LIMITED, a company within the meaning of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949, and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, and the Lending Office at the address mentioned in the Schedule hereto ("**Lending Office**"), hereinafter referred to as the "**Bank**" which expression, unless it be repugnant to the context or meaning thereof, shall include its successors and assigns of the ONE PART;

AND

The person(s) who are named in the Schedule as Borrower and Co-Borrower(s), hereinafter collectively referred to as "**Borrower**" of the **OTHER PART**;

The expression 'Borrower' shall unless repugnant to the context, include: (i) in the event that it is a company within the meaning of the Companies Act, 1956 or Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that it is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that it is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iv) in the event that it is an individual, his/her legal heirs, administrators and executors; (v) the event that it is a Hindu Undivided Family (HUF), the Karta and any or each of the members of the HUF and their survivor(s) and his/her/their respective heirs, executors and administrators; (vi) in the event that it is a Society, the members of the Society, the members of the governing body of the Society, and any new members elected, appointed or co-opted thereon; (vii) in the event that it is a Trust, the Trustee or all the Trustees for the time being thereof and from time to time and their successors).

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

In case of there being more than one Borrower (i.e. there being co-borrowers), the term "**Borrower**" wherever appearing herein shall be construed to include all of the Borrowers and co-borrowers and as if it were plural and this Agreement shall be read and construed accordingly. The representations, warranties, obligations, covenants and liabilities of the Borrower hereunder shall be construed as made and undertaken by all of them (all the Borrowers including co-borrowers) to the Bank jointly and severally (including even in cases where the Vehicle is owned by only one or some and not all of the Borrowers).

Reference to the masculine gender includes reference to the feminine and neuter genders and vice-versa and words importing the singular include the plural and vice versa in the context thereto.

Wherever the terms insolvency, winding up, liquidation, or their respective cognate variants have been used under the Agreement, reference to the same shall include any and/or all of the Specified Events (as defined hereinafter).

WHEREAS pursuant to the application/request made by the Borrower ("**Application**"), the Borrower has requested the Bank for grant of loan facilities for the purchase of one or multiple new/used vehicle as more particularly as described in the Loan Schedule (as defined hereinafter), (the said vehicle together with all its accessories, are collectively referred to as "**Vehicle**") for the purposes specified therein.

The terms and conditions in this Agreement shall be applicable to each of the said multiple Loan facilities that may be sanctioned and/or disbursed pursuant to these presents.

Now this Agreement witnesseth as under:

1. Definitions:

- "**Additional Loan**" shall have the meaning ascribed to the term in Clause 4;
- "**Additional Secured Liabilities**" shall have the meaning ascribed to the term in Clause 17;
- "**Agreement**" shall have the meaning ascribed to the term in the party description;
- "**Application**" shall have the meaning ascribed to the term in the Recitals hereto;
- "**Bank**" shall have the meaning ascribed to the term in the party description;
- "**Bank Entities**" shall have the meaning ascribed to the term in Clause 30;
- "**Borrower**" shall have the meaning ascribed to the term in the party description;
- "**Conversion Right**" shall have the meaning ascribed to the term in Clause 26;
- "**Costs and Expenses**" shall have the meaning ascribed to the term in Clause 19;
- "**Disbursement**" shall have the meaning ascribed to the term in Clause 3;
- "**DRT Act**" shall have the meaning ascribed to the term in Clause 29;



"**Electronic Modes**" shall have the meaning ascribed to the term in Clause 36;
"Event of Default" or "EOD" shall have the meaning ascribed to the term in Clause 28;
"IT Act" shall have the meaning ascribed to the term in Clause 25;
"IBC" shall have the meaning ascribed to the term in Clause 28;
"Liabilities" shall have the meaning ascribed to the term in Clause 30;
"Lending Office" shall have the meaning ascribed to the term in the party description;
"Loan Schedule" shall have the meaning ascribed to the term in Clause 3;
"Notice" shall have the meaning ascribed to the term in Clause 36;
"Outstanding Balance" shall have the meaning ascribed to the term in Clause 9;
"Payment Instruments" shall have the meaning ascribed to the term in Clause 12;
"PDCs" shall have the meaning ascribed to the term in Clause 12;
"Pre-EMI Interest" shall have the meaning ascribed to the term in Clause 10;
"Principal Loan" shall have the meaning ascribed to the term in Clause 2;
"Purpose" shall have the meaning ascribed to the term in Clause 2;
"RC" shall have the meaning ascribed to the term in Clause 17;
"Registering Authority" shall have the meaning ascribed to the term in Clause 17;
"Right of Recall" shall have the meaning ascribed to the term in Clause 29;
"SARFAESI Act" shall have the meaning ascribed to the term in Clause 29;
"Schedule" shall have the meaning ascribed to the term in the party description;
"Seller" shall have the meaning ascribed to the term in Clause 7;
"Specified Events" shall have the meaning ascribed to the term in Clause 28;
"Taxes" shall have the meaning ascribed to the term in Clause 15;
"Transaction Documents" shall have the meaning ascribed to the term in 19;
"Vehicle" shall have the meaning ascribed to the term in the Recitals hereto;
"Virtual Instructions" shall have the meaning ascribed to the term in Clause 36;

2. **Loan:** The Bank hereby agrees to grant/has granted loans not exceeding in aggregate the overall facility amount mentioned in the Schedule, and the Borrower agrees to borrow the same, for the purpose of purchase of one or more Vehicles, as more particularly mentioned in the Schedule ("**Purpose**") and subject to and upon the terms and conditions contained in the Application and this Agreement. The said loans are hereinafter collectively referred to as "**Principal Loan**".
3. The Borrower may request for the grant of each Loan by executing Schedule attached hereto (each such executed Schedules shall be referred to as "**Loan Schedule**"). The Bank may at its sole discretion, upon receipt of a Loan Schedule, disburse all or part of the relevant Loan(s) amount mentioned therein ("**Disbursement**"). Each such Loan/Disbursement shall be governed by this Agreement read with the Loan Schedule and the sanction letter (if any), and each such Loan, the Loan Schedule and the sanction letter (if any) shall always be deemed to have been covered under and within the scope of this Agreement without any further deed, writing or act.
4. **Additional Loan:** During the tenure of the Principal Loan, the Borrower may request for the grant of an additional loan/top-up loan on the existing Principal Loan which the Bank may sanction at its sole discretion, by issuing a sanction letter with a Loan Schedule for such additional loan. Such additional loan may be thereafter granted by the Bank in its discretion ("**Additional Loan**"). Each such Additional Loan shall also be automatically mutatis mutandis governed by this Agreement (in addition to the Principal Loan), without any further act, deed or writing required on the part of any of the Parties, on the same basis a Loan, however read with the specific terms and conditions of the relevant Loan Schedule forming part of the relevant sanction letter.
5. The expression '**Loan**' wherever used in this Agreement shall mean each of the Principal Loan and the **Additional Loans** and 'Schedule' shall mean each of the relevant Loan Schedules in relation to the Principal Loan and the Additional Loan, unless expressly mentioned otherwise, and the provisions of this Agreement shall be construed accordingly. The Loan Schedule contained in the sanction letter for the Additional Loan shall be deemed to be part of the Schedule hereto in addition to the Schedule in relation to the Principal Loan.
6. Loan Schedule of the Loan(s), if any, sanctioned as on the date of this Agreement are given as Schedule hereto. Each sanction letter and Loan Schedule, from time to time, shall be deemed to be part of this Agreement and fully binding on the Parties, without any further act, deed or writing required on the part of any of the Parties.
7. The Bank has disbursed/ may disburse the Loan directly to the account of the manufacturer/dealer/seller/previous owner/previous financier of the Vehicle ("**Seller**") which shall be deemed to be a Disbursement made to the Borrower. The Borrower shall use the Loan only for the Purpose and not for any other purpose including making investment in the capital market or any immoral, illegal, anti-social or speculative purpose or activity. Without being obligated to do so, the Bank shall be entitled to inspect the books, records, income, tax returns/proceedings, of the Borrower including to monitor the use/end use of the Loan including through any auditor(s) or



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consultant(s) with necessary certification from them, as appointed by the Bank at its sole discretion at the cost of the Borrower.

8. The Bank may at its sole discretion, suspend or cancel the Loan if the same is not utilized within 7 (seven) days of the issuance of instrument/instruction for Disbursement or the Borrower may request the Bank to cancel the Loan within 7 (seven) days of issuance of cheque/demand draft for the Disbursement of the Loan, or any tranche thereof; provided that the cancellation shall take effect only when the Borrower has paid to the Bank in full the cancellation charges, together with the total Outstanding Balance (as defined hereinafter).
9. Each of the Loan(s) (including the Additional Loan), interest, compound interest, additional interest, any other charges, dues and monies payable, costs, expenses, Taxes reimbursable, as outstanding from time to time and whether any of them due or not, Taxes on reimbursements, if any, are hereinafter collectively referred to as "**Outstanding Balance**".
10. **Interest and Repayment:** The Borrower shall pay interest on each of the Loan(s) (including the Additional Loan), the unpaid due interest and all other Outstanding Balance including outstanding charges, monies, Taxes at the rate of interest specified in the relevant Loan Schedule or as may be prescribed by the Bank separately (provided that the rate of interest mentioned in the Loan Schedule hereto is valid as on the date of this Agreement and the Bank may revise the same on the date of Disbursement depending upon the then prevailing reference rate of the Bank and in such case, the revised rate of interest shall be applicable), on the outstanding daily balance, from the date of Disbursement, compoundable at monthly rests. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which would be intimated to the Borrower and would be binding upon the Borrower. The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The rate of interest and overdue interest rate excludes interest tax, and any other Taxes, if any, payable on the same whether applicable now or in future, and other statutory dues which shall also be payable solely by the Borrower additionally. The Borrower shall repay each Loan and pay the interest that is due from time to time to the Bank on such dates and in such instalments and at such intervals, by way of equated monthly installments (EMIs) or such other periodical instalments as specified in the relevant Loan Schedule or as may be specified by the Bank separately in writing (time being the essence of the contract), and such repayment shall be made by the Borrower irrespective of the delivery or non-delivery or delayed delivery of the Vehicle. The interest up to the start of the EMI schedule shall be required to be paid by the Borrower separately in advance and authorizes the Bank to deduct the same from the Disbursement ("**Pre-EMI Interest**"). In case of any default by the Borrower in payment of any amounts in full when due under this Agreement to the Bank, the Borrower shall without prejudice to Bank's other rights and remedies, be liable to pay overdue interest at the rate mentioned in the relevant Loan Schedule / Application or as may be prescribed by the Bank, over and above the then applicable rate of interest till full payment is made/default is cured, to the satisfaction of the Bank. The liability to pay overdue interest shall not act as a justification for any default or continuation thereof by the Borrower. Without prejudice to any other rights and remedies of the Bank, any unpaid interest shall be compounded monthly, or in such manner as may be specified by the Reserve Bank of India (RBI).
11. This is a purely financing transaction, and the Bank has in no way recommended any Vehicle or make or model to the Borrower, and the Borrower has taken its own independent decision in terms of purchase of the Vehicle, specifications, model, etc. The Borrower acknowledges and confirms that the Bank is not responsible or liable to the Borrower for anything including for procuring delivery or non-delivery of the Vehicle, or any damage, defect, or quality of the Vehicle, the RC (as defined hereinafter), insurance, payment of premium, non-performance, quality issues, condition, fitness of the Vehicle, service issues, supply of inferior or damaged Vehicle by the Seller, and for any liability, claim, loss or expense in relation thereto. Borrower's obligations to pay interest and EMIs and the other obligations under this Agreement are not dependent upon and shall be fulfilled irrespective of and notwithstanding the condition, delivery/non-delivery/delayed delivery of the Vehicle, whether the Vehicle is in use or not and whether Vehicle is working or damaged or not, or receipt/non-receipt of registration certificate, or disputes with Seller.
12. The Borrower has perused, understood and agreed to Bank's method of calculating EMIs as also the appropriation thereof into principal and interest. The payment of all the monies (including a one-time processing fee to be paid upfront) by the Borrower including EMIs shall be made on or before the respective due dates, at such place as the Bank may require, without any set-off or counterclaim or withholding or deduction, by way of one or more modes and instruments including post-dated cheques ("**PDCs**"), National Automated Clearing House (NACH) mandates, Standing Instructions (SI)/ Electronic Clearing System (ECS) instructions/ any other mode/ instrument/method as may be notified by the Bank to the Borrower (collectively "**Payment Instruments**"), as may be specified by the Bank from time to time. If any due date falls on a non-business day of the Bank, the payment shall be made by the Borrower on the immediately preceding business day of the Bank. In case of cheques/other instrument, the payment shall be deemed to have been made by the Borrower only at the point of time the sum is credited and realized fully in Bank's account irrespective of the date of instrument or time of receipt or presentation of instrument. In case of PDCs or any other instruments, non-presentation by the Bank of the same for encashment shall not affect the liability of the Borrower to pay the EMIs/Outstanding Balance. For clarity, the PDCs and other Payment Instruments have been drawn by the Borrower in favour of the Bank for the discharge/repayment of the Loan or any Outstanding Balance, in whole or in part, and not for the purpose of creating security in favour of the Bank. The Borrower agrees to replace/issue fresh cheques/Payment Instruments, if required by the Bank, and the Bank shall not be responsible for any damage, or loss of any PDC/Payment Instrument, for any reason whatsoever. The Borrower acknowledges that any dishonour or return unpaid of any instrument/ instruction/ mandate as above, whether physical or electronic, for any reason whatsoever, including but not limited to stop payment, revocation/ withdrawal/ amendment/ cancellation of the instruction/ instrument/ mandate, shall amount to commission of an offence by the Borrower and its signatories in terms of Section 138 of the Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007, as the case may be. Any dishonouring (including stop payment, insufficient balance,



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account closure/freezing, revocation/modification of mandate/instruction, or any other reason whatsoever) of the Payment Instrument including cheques, shall also make the Borrower liable to pay flat charge, and in case of dishonouring/non-payment on the second presentation, cheque bounce charges or such other charges as may be applicable as provided in the Schedule.

13. Without prejudice to the generality of the aforesaid, the Borrower irrevocably and unconditionally authorises the Bank and confirms that the Bank shall be authorised (without any further act, deed or writing on the part of the Borrower and without any requirement of the Bank consulting or informing or taking prior consent of the Borrower or any other person) to, from time to time, debit the account(s) of the Borrower with the Bank including any term/other deposits, and/or appropriate any monies thereunder/in (including by prematurely terminating the term/other deposits), towards/against payment/repayment to the Bank of all monies/ Outstanding Balance or any part thereof including EMIs, on the respective due dates or as per the discretion of the Bank.
14. The Borrower agrees that the Bank shall be under no obligation to meet any further requirements of the Borrower on account of growth in its business, etc, without proper review of credit limits.
15. All taxes, cess, surcharge, duties, imposts, rates, any similar levies in any jurisdictions levied by/collected by/payable to any governmental authority (any or all of which, as may be applicable now or in future, and whether existing now or in future), interest, penalty and any other obligations in relation to any of the aforesaid including for any past liabilities and obligations, and without limitation including all direct and indirect taxes, all types of goods and services taxes, toll taxes, municipal, local, road transport taxes, etc, shall collectively be referred to as "Taxes".
16. **Covenants for the price of the Vehicle:** (i) the price of the Vehicle has been arrived at after taking into account all relevant Taxes, duties and levies applicable as on the date of this Agreement. The Borrower agrees that the EMIs shall be increased by any fresh imposition or increase in the price of the Vehicle, Taxes, duties, levies and charges during the subsistence of this Agreement or that are or may be levied on the EMIs or the transaction hereunder or are or may become payable by the Bank by virtue of entering into this Agreement. In the event of such Taxes, duties, levies and charges being imposed and/or increasing during the period of the placing of the order of the Vehicle and its acceptance and eventual delivery to the Borrower, all and any such Taxes, duties, levies and charges, increments shall be borne and paid by the Borrower; (ii) if the price of the Vehicle (in case of acquiring a new vehicle) is revised upwards after the date hereof, then and in that event the Borrower shall pay all of the amounts (in addition to the amount paid or to be paid by him/it along with the Loan as the price of the Vehicle) that may be required for acquiring the Vehicle at such revised price and the Bank shall not be liable to pay any amount by way of Loan or otherwise for such revision in price of the Vehicle; (iii) if the Borrower fails to pay the amount within 15 (fifteen) days of revision of the price of the Vehicle or within the period allowed for this purpose by the Seller, whichever is earlier, then and in that event the Bank may at its discretion as agent of the Borrower cancel, annul or rescind the booking of the Vehicle and collect the refund of booking price (after such deductions as may be made by the Seller) for adjustment thereof against any amount that may be due and payable by the Borrower to it in terms hereof; (iv) the Borrower, for the purpose of Clause above, hereby irrevocably authorizes the Bank to cancel, annul or rescind any booking of the Vehicle and to receive any refund of booking price of the Vehicle from the Seller.
17. **Security:**
 - 17.1 The Borrower hereby hypothecates each and all of the Vehicle(s) as and by way of first and exclusive charge in favour of the Bank as security for timely payment and repayment by the Borrower of the Outstanding Balance to the Bank and for due discharge and performance of all the Borrower's obligations to the Bank with respect to each and all of the Loans. The Borrower further agrees to file and get registered necessary forms at the road transport authority/other relevant authority, under the Motor Vehicles Act, 1988 or and/or any other applicable law ("**Registering Authority**"), in order to and to record the said hypothecation on the Vehicle in favour of Bank, and to obtain the endorsement thereof on the certificate of registration of the Vehicle ("**RC**"). In the event of non-delivery / registration of the Vehicle at the time of this Agreement/relevant Loan Schedule, the Borrower undertakes to supply the details of the Vehicle in writing, within 2 (two) days from the delivery of the Vehicle / receipt of the registration number of the Vehicle from the Registering Authority, whichever is earlier, and such writing shall be deemed to form part of this Agreement and the Schedule without any further act, writing or deed.
 - 17.2 In case of the Vehicle being a used Vehicle, and subject to a prior charge/hypothecation/lien/any other encumbrance, the Borrower shall forthwith obtain and submit to the Bank an irrevocable no-objection certificate (NOC) from the holder of such prior charge/hypothecation/lien/any other encumbrance, for the creation of hypothecation and charge by the Borrower in favour of the Bank over such used Vehicle. The Bank shall be entitled to withhold Disbursement of the whole or part of the Loan until the submission of the above referred NOC to the Bank by the Borrower. The Borrower shall also obtain and furnish to the Bank the 'no-dues' certificate in original from its earlier financier in respect of all the loans/finances which existed in relation to the Vehicle. Further, without prejudice to any other rights available to the Bank hereunder, the Bank may call upon the Borrower to submit/procure such additional documents in original and/or assurance(s) as the Bank may require and the Borrower hereby unconditionally and irrevocably agrees to oblige to the same.
 - 17.3 The Borrower agrees that the Bank is not responsible for obtaining the RC or endorsement thereon or ensuring delivery of the Vehicle, and the same shall not affect the liability of the Borrower to pay the EMIs/Outstanding Balance on such grounds.
 - 17.4 The Borrower shall submit to the Bank, a certified true copy of the RC relevant to each Vehicle, within 60 (sixty) days of having taken delivery of the Vehicle or 150 (one hundred and fifty) days from the date of the Disbursement of the first tranche of the Loan, whichever is earlier.
 - 17.5 The Borrower shall also be estopped under law from taking the plea that on the date the Agreement has been signed, the exact details to the Vehicle were not available and/not known to the Borrower or that the RC was not issued.



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- 17.6 The charge herein created shall continue unless and until the Bank issues a certificate, in writing expressly and specifically discharging the security created herein the charge and the liability of the Borrower and shall not be affected, impaired or discharged by insolvency, winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalisation (as the case may be) of the Borrower.
- 17.7 The hypothecation comes into effect immediately on signing of this Agreement or delivery of the Vehicle as the case may be, whichever is earlier.
- 17.8 **Security for Additional Loan:** The Borrowers hereby unconditionally and irrevocably extend the security created in favour of the Bank by way of hypothecation of the Vehicle(s) for the Principal Loan, to the Additional Loan together with all the Outstanding Balance in relation thereto (hereinafter collectively referred to as "**Additional Secured Liabilities**"), and accordingly the Borrower does hereby hypothecate, charge and create security in favour of the Bank over the Vehicle(s) for due and timely payment and repayment of the Additional Secured Liabilities and for due and timely discharge of obligations by the Borrowers in relation thereto. The hypothecation over the Vehicles now secures the Principal Loan and Outstanding Balance in relation thereto as also the Additional Secured Liabilities. Accordingly, for clarity: (a) the said security shall continue to be valid and in full effect and force for the Additional Secured Liabilities till the same is fully paid and repaid notwithstanding the fact that the Principal Loan may be fully or partially paid/repaid before that or there may be no dues outstanding thereunder or that the security for the Principal Loan may be released at the discretion of the Bank (however such release shall not in any manner affect the security and hypothecation over the Vehicles for the Additional Secured Liabilities); (b) the said security shall be enforceable for any Event of Default in respect of the Additional Secured Liabilities notwithstanding the fact of there may be no event of default in relation to the Principal Loan.

The Borrower hereby agrees that any and all filings made and any endorsement on the registration certificate obtained from the concerned Registering Authority in relation to the hypothecation and charge created over the Vehicle(s) for the Principal Loan shall be deemed to have been filed/obtained (as the case may be) for the purpose registering the hypothecation charge for the Principal Loan as well as for the Additional Loan and the Additional Secured Liabilities.

All the terms and conditions and undertakings of the Borrower under this Clause 17 (Security), shall mutatis mutandis apply to the security hereby created for the Additional Secured Liabilities.

This sub-clause (17.8) shall come into effect immediately upon and by virtue of the Borrower accepting the sanction letter and the Loan Schedule as may be issued by the Bank in relation to the Additional Loan, without any further act, deed or writing required on the part of the parties, and notwithstanding the fact that the Disbursement thereunder by then is made/yet to be made. No separate confirmation from the Borrower shall be required for this purpose and the act of acceptance and signing by the Borrower of such sanction letter by itself amount to Borrower's creation of security (hypothecation) for the Additional Loan as above irrespective of whether the said sanction letter or Borrower's acceptance thereof mentions anything about this security or not.

- 17.9 Without prejudice to the aforesaid, the Borrower shall furnish and create such further/additional security and margin from time to time in favour of or for the benefit of the Bank, of such value, in such form and in such manner, as may be deemed fit by the Bank, forthwith upon so required by the Bank.
18. **Conditions Precedent:** The conditions precedent required to be fulfilled by the Borrower before the Disbursement of the Loan or any part thereof (unless any of them are waived by the Bank in its sole discretion) are as follows: (a) The Borrower shall deliver/create/perfect such of the security and additional security as may be required by the Bank from time to time; (b) The Borrower shall deliver, execute, obtain and procure and deliver all such guarantee(s)/, necessary documents including constitutional documents, resolutions, certificates, writings, consents, authorizations, approvals, affidavits, no-objections, declarations (wherever applicable), as may be required by the Bank; and (c) The Borrower shall have executed and delivered to the Bank such cheques/ PDCs/ Standing Instructions ("**SI**")/ Electronic Clearing Service Mandate ("**ECS**"), NACH mandates, such other payment instructions/ modes in such manner and form as may be directed and required by the Bank; and (d) the Borrower shall have or shall have caused to be fulfilled all other conditions precedent mentioned in Schedule hereto and/or the sanction letter.

19. **Costs, charges, Taxes, etc.**

- 19.1 The Borrower shall in relation to the Loan, pay to the Bank all the charges, fees, commissions, premia, etc. including the upfront processing fee, the commitment charges etc., as mentioned in the respective Loan Schedule or as may be specified by the Bank from time to time, together with Taxes thereon, and within such time as may be required by the Bank. The said charges, fees, commissions, premia, etc. are subject to change from time to time at the sole discretion of the Bank, and the Bank shall not be bound to take any prior consent of the Borrower regarding the same, and the same shall also be available on the Bank's website from time to time and the Borrower undertakes to update itself keep itself apprised of the same including any changes thereto from time to time. The Borrower acknowledges that the availability on the Bank's website of any of the said charges, fees, commissions, premia, etc. including any changes thereto from time to time, by itself shall be sufficient and proper notice to the Borrower and the Borrower shall not need any separate notice thereof.
- 19.2 All the costs, expenses, charges, fees, etc. in relation to anything done or to be done to protect the Bank's interests, including in relation to the title investigations, any certifications, perfection, preservation, valuation, enforcement of security, possession, sale, auction, private treaties, receivers, legal actions for recovery of Outstanding Balance, preservation of and insuring the security or any other assets of the Borrower, including Bank's attorneys' fees and costs, all related out of pocket and travel and lodging and boarding charges, various charges for possession of the Vehicle like tow - away charges, godown charges, rentals and other such expenses incurred by the Bank for effecting the possession of the Vehicle and for its safe keeping, etc. fees, commissions, expenses, costs, etc., together with all the Taxes thereon, shall be referred to as "Costs and Expenses". The Borrower shall incur and solely bear all



the Costs and Expenses in a timely manner. Provided that, the Bank without being obligated to do so, may incur any of these Costs and Expenses at its absolute discretion. Any such Costs and Expenses incurred by or on behalf of the Bank shall be incurred acting as Borrower's pure agent to incur the same and the Borrower hereby irrevocably and unconditionally authorises the Bank for and towards incurring the same as such without any notice to or consent from the Borrower. All such Costs and Expenses incurred by or on behalf of the Bank shall be reimbursed forthwith by the Borrower to the Bank together with Taxes, if any on such reimbursement itself, and the same shall be due from the Borrower to the Bank forthwith upon the Bank incurring any of the same, notwithstanding whether the Bank has or not given any notice thereof to the Borrower or demanded from the Borrower. All such Costs and Expenses incurred by or on behalf of the Bank shall form part of the Outstanding Balance and shall be recovered on the footing of principal amount together with interest and overdue interest, till payment in full, and the Bank shall also have the absolute right to debit the accounts of the Borrower therefor from time to time without any notice to or consent from the Borrower.

- 19.3 Without prejudice to the generality of the above, the entire stamp duty and registration charges, if any, on the Agreement and all other documents in relation thereto ("**Transaction Documents**") (in all jurisdictions and states including in case of deficit or differential stamp duty in case of movement of any of the Transaction Documents or copies thereof from one state to another including for the purpose of enforcement), shall be solely borne and incurred by the Borrower.
- 19.4 All Taxes as above as also in relation to any transaction and on supply of any goods or services (including on payment of interest/overdue interest, any other fees, costs, charges, expenses, premia) pursuant to the Transaction Documents, including interest tax, if any, and whether in law payable by/chargeable to Borrower or Bank or any other person, whether applicable now or in future, shall be to the account of, borne and paid solely and entirely by the Borrower in addition to and over and above any payments/reimbursements to the Bank together with the Taxes on reimbursements, if any, and accordingly all the payments and reimbursements to the Bank shall be exclusive of any Taxes.
- 19.5 In case any input tax credit, refund or other benefit is denied or delayed to the Bank due to any non-compliance by the Borrower due to non-furnishing or furnishing of incorrect or incomplete documents by the Borrower, the Borrower shall reimburse the Bank the loss caused to Bank in this regard including, but not limited to, the tax loss, interest and penalty. The applicable Taxes including Goods and Services Tax (GST) and cess/surcharge, if any, on such reimbursement itself shall also be payable by the Borrower.
- 19.6 The Borrower shall furnish to the Bank all its Tax related registration numbers including the Borrower's Goods and Services Tax Identification Number ("GSTIN"), any proof or documents the Bank may require and all such details, information, documents and papers as the Bank may require. Provided however that the Bank shall be entitled to rely on any such information or details without verifying the correctness of the same
20. Notwithstanding anything contained in this Agreement, any payment or recoveries when received by the Bank shall be appropriated towards the following heads in the following order of priority viz.: (i) Firstly towards interest on costs, charges, expenses and other monies, and on Taxes incurred by the Bank (ii) then, towards Taxes, costs, charges, expenses and other monies including any refurbishment of Vehicle prior to sale/transfer under enforcement of security in terms of this Agreement, preservation and maintenance costs and expenses incurred by the Bank or any of its agents, receivers, representatives, attorneys and the Taxes if any on any reimbursements/deemed reimbursements thereof to the Bank; (iii) then, towards overdue interest, if any; (iv) then, towards interest on the Loan; (v) then, towards prepayment premium, and Taxes thereon, if any, (v) then, towards repayment of principal amount of the Loan, including EMIs if any.; (vi) then, towards other indebtedness of the Borrower to the Bank.
- Provided that, the Bank may however change the aforesaid sequence in its sole discretion and appropriate any payment in any manner it deems fit.
21. Neither the Bank nor its agents, officers or nominees shall be in any way be responsible and liable and the Borrower(s) hereby agree not to make the Bank or its officers, agents or any nominees liable for any loss, damage, limitation or otherwise for any belongings and articles that may be kept or lying in the Vehicle at the time of taking charge and / or possession, seizure of the Vehicle pursuant to the terms hereof.
22. Notwithstanding anything stated in any document, the continuation of the Loan shall be at sole and absolute discretion of the Bank and the Bank reserves the right to call upon and demand from the Borrower in the Bank's sole discretion and without assigning any reason, to pay the Outstanding Balance and upon such exercise by the Bank of such right to demand and upon such demand by the Bank, the Borrower shall, within 48 (forty-eight) hours of being so called upon pay the whole of the Outstanding Balance to the Bank without deductions, withholding, set-off, counter-claim, any delay, protest or demur.
23. The Borrower shall be entitled to prepay each/any of the Loans, in entirety or any part of the Outstanding Balance thereof: (i) only with at least 30 (thirty) days' written notice to Bank's lending branch; and (ii) subject to such conditions as mentioned in the Schedule hereto or as specified from time to time by the Bank subject to applicable law and regulations, including payment of the prepayment charges together with Taxes. Foreclosure charges together with Taxes shall be applicable as mentioned in the Schedule hereto in case the Loan is allowed to be foreclosed at the request of the Borrower and at the absolute discretion of the Bank and foreclosure shall take effect only when entire Outstanding Balance has been paid to and realized by the Bank.
24. **Insurance:**
- 24.1 The Bank may at its own discretion and upon Borrower's request, also finance the Borrower for the insurance premium of insurance policy taken by Borrower as per Borrower's own wish from any insurance company of Borrower's choice, which sum(s) shall be added to the principal amount under the Loan and all the terms and conditions shall be additionally applicable thereto including in relation to interest, repayment, EMIs, etc. The Borrower shall get the Bank added as 'loss payee' in any such insurance policy. The Bank shall



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have the right to appropriate any monies received from the insurance company towards the Borrower's obligations towards the Bank. The Borrower shall pay to the Bank the amount towards insurance premium as mentioned above which may be disbursed by the Bank directly to such insurance company and such disbursement shall be deemed to be disbursement to the Borrower. However, any non-payment on the part of the Bank due to any reason whatsoever shall not affect the liability of the Borrower to pay the necessary insurance premium and to keep the Vehicle insured. All expenses, charges, fees, service tax and other Taxes etc. as applicable shall be incurred and paid by the Borrower. If the said charges and Taxes are paid by the Bank on Borrower's behalf, the Borrower shall reimburse the same together with any Taxes on such reimbursement, if any, to the Bank within 24 (twenty-four) hours of the Bank's demand. For the above purposes, the Bank will be acting as Borrower's pure agent to incur such expenditure or costs.

The first claim on any insurance proceeds shall be that of the Bank with respect to insurance policy and its renewal as stipulated from time to time and shall pay Rs. 250 or such other amount as may be specified by the Bank from time to time as nominal compensation for the services rendered by the Bank for facilitating the abovementioned arrangement with the insurance company together with Taxes thereon and ensuring that the Bank's name is marked under insurance. The compensation mentioned above is subject to change at the discretion of the Bank.

- 24.2 Without prejudice to the above, the Borrower shall at its own expense during the continuance of the security herein keep the Vehicle covered under comprehensive risk, including riot, civil commotion risk, fire, accident, theft, unlimited third party risk, and other hazards as stipulated from time to time with such insurance company as may be required by the Bank by timely payment of all premium in respect of such insurance and produce and deliver (if so required by the Bank) any insurance policy, cover note or receipt on demand by the Bank for its inspection and verification.
- 24.3 The Borrower agrees and undertakes to keep and maintain in good and marketable condition the said Vehicle at the Borrower's own expense and replace all such parts whether broken or damaged, as is the normal practice adopted for the maintenance of any Vehicle. The Borrower expressly agrees to engage mechanics, dealer's service facilities expressly authorized by the manufacturer of the Vehicle to effect repairs and to service the Vehicle.
- 24.4 If the Borrower fails to comply with any of the terms mentioned above in Clause 24.2 and Clause 24.3 above, the Bank may (without being obligated to do so), without prejudice to its rights and remedies under this Agreement and in law, take such steps as it may deem fit to keep and maintain the Vehicle or insure or renew such insurance at the Borrower's costs, charges and expenses, which shall be reimbursed by the Borrower on demand by the Bank. For this purpose, the Bank will be acting as Borrower's pure agent to incur such expenditure or costs. For this purpose, the Bank will be acting as Borrower's pure agent to incur such expenditure or costs. Any consequences and liabilities arising out of non-insurance, lapse, non-payment or delay in payment of premium, shall be solely the Borrower's liability.
25. **Representations and Warranties:** The Borrower represents and warrants that (which shall be deemed to have been repeated to the Bank on the date of the Disbursement and on each date thereafter till entire repayment): (a) The Borrower is a citizen of India and a major (in terms of age) and is of sound mind (b) There is no impediment or restriction, whether under law, judgement, order, award, contract or otherwise, the Borrower entering into and/or performing any of the transactions contemplated by this/other documents/ in respect of the Loan and all authorizations, approvals, consents, no-objections, licenses, insurances and permissions wherever necessary have been duly obtained and are and will continue to be in full force in relation to this Agreement, collateral documents and Vehicle; (c) The execution hereof constitutes legal, valid and binding obligations of the Borrower. The Borrower is duly empowered and authorised to borrow the Loan, enter into and/or perform any of the transactions contemplated by this document/other documents/ in respect of the Loan; (d) That there is no Event of Default existing; (e) The person(s) executing this Agreement and all other necessary and incidental/ ancillary documents on behalf of the Borrower has/have been duly authorised in that regard and are entitled to sign, execute, deliver the same for and on behalf of the Borrower and to do, perform, execute, sign, deliver all such acts/ deeds/ promissory notes/ writings/ things as may be required by the Bank pursuant hereto; (f) The Borrower is competent to contract and enter into and perform his/her obligations contemplated under this Agreement/ other document/in respect of the Loan; (g) All declarations made by Borrower are true and complete and no material information has been suppressed / withheld. (h) In case of the Vehicle being a new Vehicle, no encumbrance of any nature nor any lien exists over the Vehicle hypothecated herein; (i) In case of the Vehicle being a used vehicle, the Borrower has obtained all consents and NOCs as may be required to enable the Borrower to avail of the Loan and create security by way of hypothecation of the Vehicle in favour of the Bank hereunder; (j) the Borrower has paid all public demands and all Taxes and revenues payable to the Government of India (GOI) or to the government of any state or to a local authority and that at present there are no-arrears of such Taxes, revenues due and other outstanding; (k) In case of the Borrower being an HUF, the subject matter of this Agreement and entering into the obligations hereunder or pursuant hereto including the borrowing of the Loan under this Agreement and the Purpose thereof (i.e. purchase of the Vehicle) as also creating of security over the Vehicle for securing inter alia the Outstanding Balance, is for legal necessity and/or benefit of estate of the HUF; (l) In case of the Borrower being an HUF, the Karta has the full authority from all the adult members of the HUF to sign, execute and deliver this Agreement, and to enter into the obligations mentioned thereunder and pursuant thereto, and in terms of the authority given, the Karta and each of the other members of the HUF shall additionally be personally and fully liable to the Bank for the Outstanding Balance and for performance of the obligations of the Borrower under the Agreement; (m) In case of the Borrower being a partnership firm, promptly notify the Bank of any and every change in the constitution of such partnership whether on account of the admission of new partner, retirement, death or insolvency of any partner. Such Borrower agrees and undertakes not to take any steps for dissolution of the partnership at any time during the term of this Agreement without the prior written consent of the Bank; (n) In case of the Borrower being a company, to promptly inform the Bank in writing if such Borrower company intends to make reference or application to any



regulatory, statutory or other authority concerned for being declared as a sick company, bankrupt or insolvent or seeking financial or debt reconstruction or any other like scheme or relief undertaking (by whatever name called) under any law or contract; (o) none of the Specified Events (as defined hereinafter) have occurred or are likely to occur; (p) (in case of the Borrower being a company) is a company duly incorporated or constituted and existing under the laws of India with power to enter into this Agreement and each of the documents to which it is or will be a party and has duly taken all corporate and other actions which are required to be taken by any person to authorize the execution by the Borrower of this Agreement and the performance by them or of their obligations herein; (q) The Borrower is the sole and absolute legal and beneficial owner of and has good, clear and marketable title to the Vehicle and the Vehicle is free from all forms and types of security interest, charge, lien or other encumbrances including legal dispute of any nature; (r) The Borrower is a person resident in India within the meaning of the Foreign Exchange Management Act, 2000. In addition the Borrower hereby agrees and acknowledges that the Bank may require the Borrower to provide assistance and co-operation in relation to Foreign Account Tax Compliance Act (FATCA) compliance (including without limitation the provisions of the Income Tax Act, 1961 and the directions of RBI, from time to time), and in this regard hereby agree and undertake to extend full co-operation to the Bank including, without limitation, by (i) furnishing such information, forms, records, reports, data which the Bank may require in this regard, and (ii) permitting the Bank to conduct such due diligence and/ or inspection exercises as the Bank may deem fit in this connection. (s) Neither the Borrower nor any person(s) directly or indirectly related to him feature in the list published by the Office of Foreign Assets Control, U.S. Department of the Treasury, from time to time comprising of (i) individuals or companies owned or controlled by, or acting for or on behalf of, targeted countries or groups including, without limitation individuals identified as terrorists or narcotics traffickers, or (ii) individuals and companies that are categorised as 'Specially Designated Nationals' (SDNs) by the Office of Foreign Assets Control, U.S. Department of the Treasury. The Borrower agrees and acknowledges that upon being included the abovementioned lists, the Bank shall be entitled to cancel/ terminate the Loan with immediate effect, and in such event all the amounts due in respect of the Loan shall become immediately due and payable to the Bank. (t) All taxes have been paid by it fully, duly, timely and properly including under the Income Tax Act, 1961 ("IT Act") and there are no proceedings pending against or in relation to the Borrower, or there is and shall in future be, no claim in respect of any tax or any other sum payable by it as the assessee as a result of the completion of any proceeding under the IT Act, whether existing, past or in future; and there is and no notice has been given to the Borrower by any authorities for, of or towards any tax or any other sum payable by it as the assessee whether as a result of the completion of any proceeding under the IT Act or otherwise or any claim in relation thereto. The Borrower confirms that for creation of any security in favour of/for the benefit of the Bank, no approval under Section 281 of the Income Tax, 1961 of the relevant tax authority/Authority thereunder is necessary and creation of Security without such approval shall not be void or invalid as against any tax authority/Authority or any other person; and if however such approval is required to be obtained then the same shall be obtained by the Borrower prior to creation of such Security; (u) That no director of the Bank is a director, manager, managing agent, employee or guarantor of the Borrower, (or the subsidiary company or holding company of the Borrower), or holds a substantial interest in the Borrower (or the subsidiary company or holding company of the Borrower) and no directors of any other bank holds a substantial interest or is interested as director or as a guarantor in the Borrower; (v) That no relative (as specified by RBI) of a chairman/managing director or director of banking company (including the said banks) or a relative of a senior officer (as specified by RBI) of the Bank, holds a substantial interest or is interested as a director or as guarantor in the Borrower; (w) That the Borrower has complied with all applicable laws, in relation to the conduct of its business including any laws in relation to anti-bribery or corruption or anti-money laundering regulations as prescribed by RBI or any other governmental authority from time to time; (x) That the Borrower has duly paid all statutory dues, including and without limitation to, statutory dues under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, and other labour laws, to the extent applicable.

26. General Covenants, Undertakings and Warranties:

- 26.1 The Borrower covenants, undertakes and warrants that the Borrower shall: (a) inform the Bank promptly in writing of any theft or damage to the Vehicle, lodging of any claim whatever with any insurance company in respect of the Vehicle and such writing shall be delivered to the Bank within 3 (three) working days of such damage or lodgement of claim; (b) inform the Bank of any loss, destruction or misplacement of the RC of the Vehicle or the insurance policy relating to the Vehicle within 3(three) working days of such loss, destruction or misplacement; (c) not apply for any duplicate RC for the Vehicle otherwise than by delivering the application thereof to the Bank for endorsing its charge on the Vehicle; (d) not transfer the registration of the Vehicle to any city or town other than the city of registration of the Vehicle; (e) indemnify and keep indemnified the Bank against any loss or damage to the Vehicle or any part thereof from whatever cause whether or not such damage is as a consequence of the negligence of the Borrower.
- 26.2 The Borrower undertakes that it shall obtain and do all that is necessary to maintain in full force and effect all authorizations, approvals, consents, no-objections, insurances, license, permissions and renewals required in or by the laws of India in relation to this Agreement, each of the Transaction Documents, and the performance of obligations hereunder and thereunder and in relation to the Vehicle.
- 26.3 The Borrower undertakes that the Borrower shall have and maintain sufficient balance in the account of the drawee bank for honour of Payment Instruments on the day when any EMIs herein or the Outstanding Balance becomes payable and for 45 (forty-five) days thereafter to honour any Payment Instrument.
- 26.4 On the occurrence of any Event of Default, the Bank shall have the right to convert (which right is hereinafter referred to as the "Conversion Right"), at its discretion, the Outstanding Balance or any part thereof into fully paid up equity or other applicable capital and/or securities and/or instruments of the Borrower at such value as the Bank may determine including in stressed situations or restructuring of debt, and including in accordance with any regulatory guidelines, in this regard, from time to time or as part of



any strategic debt restructuring scheme or any other scheme or otherwise as the Bank may determine. Such conversion shall take place in a manner specified in a notice in writing to be given by the Bank to the Borrower prior to the date on which the conversion is to take effect stipulated in such notice. The Borrower shall be obligated to take all the steps in order to give effect to the Bank's exercise of this right(s) from time to time, that shall be deemed necessary by the Bank in this regard and to take, do, perform all such acts, things, deeds, writings as may be required by the Bank in this regard including taking and ensuring all the corporate and other actions, passing of resolutions of board of directors, shareholders and/or any committees as may be necessary, obtaining and issuing all necessary and incidental approvals and authorizations, making all registrations, reportings, filings, allotments, certificates etc. including in accordance with applicable law.

- 26.5 Any statement of account or of dues issued by the Bank from the entries in its books in respect of the Loan accounts thereunder and computation of interest, overdue interest and any amount claimed by the Bank from the Borrower, and/or about any costs, expenses or other amounts incurred by or paid by the Bank to any person, shall be final and binding on the Borrower as also be the conclusive evidence and proof of the correctness of any sum(s) stated or claimed by the Bank as due or outstanding from the Borrower and of the transactions and matters therein appearing and of its liability to the Bank including before any court of law/tribunal or arbitrator in any dispute.
- 26.6 Without being obligated to do so, the Bank shall be entitled to inspect, audit, examine and obtain copies of books, records and documents of the Borrower from time to time including through any auditor(s) or consultant(s) as appointed by the Bank at its sole discretion and at the cost of the Borrower, with necessary certification from such consultants or auditors, including to monitor the use/end use of the Loan and including by visiting the premises. In this regard, the Borrower shall be bound to fully co-operate with the Bank and its consultants or auditors as the case may be.
- 26.7 Whenever required by the Bank from time to time, the Borrower shall (i) do, perform, sign, execute, deliver and cause to be done performed, signed, executed, delivered any further act, deed, writing, documents, matter or thing which the Bank may require in connection with or in relation to the Agreement, the Transaction Documents, Loan and the security including for perfecting any of them; and (ii) furnish and/or procure, obtain and submit to the Bank, all such information, statements, certificates, papers, documents, deeds, particulars, estimates and reports including but not limited to audited quarterly income statements, financial statements, annual income statements, tax returns and/or such other types of documents in such manner, form and detail, as satisfactory to the Bank.
- 26.8 The Borrower undertakes that it shall not apply for a voluntary winding up or file an application against itself, before any forum under the Insolvency and Bankruptcy Code, 2016 (IBC), or pass any resolution of directors or of members or declaration of partners, for the purposes of/ towards/ recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or fresh start process or bankruptcy or any kind of insolvency/resolution/liquidation/bankruptcy process by whatever name called in relation to itself.
- 26.9 The Borrower shall pay all rates, assessments, Taxes and other outgoings which are now or hereafter may be assessed, imposed, or payable for the Vehicle by the Government, Municipal Corporation, Registration Authority or other authority and on demand produce to the Bank every receipt thereof, charges, Taxes, assessments or other outgoings.
27. **Negative Covenants:** The Borrower covenants and agrees that, save and except with the prior, specific and express written consent of the Bank, the Borrower shall not: (a) create, assume or incur any further indebtedness to any person; or undertake any guarantee or security obligation; (b) except in favour of the Bank, sell, mortgage, pledge, hypothecate, encumber, charge, surrender, license, let, lease, transfer, alienate, dispose of in any manner whatsoever (or agree therefor), any of its assets, or any part thereof, including Vehicle or any part thereof or grant any option or other right to purchase, lease or otherwise acquire, any such assets or part thereof; (c) permit or effect any direct or indirect change in the legal or beneficial ownership or control of the Vehicle; (d) change/ cease/ voluntarily retire from/ terminate/ resign from the present employment/ profession/business disclosed in the Application, or change, terminate or open any bank account; (e) make any disbursements to any of its beneficiaries, as also to make any distributions of the trust property/trust fund or any part thereof, to any of its beneficiaries (applicable in cases where the Borrower is a trust); (f) to change any designated partners thereof (applicable in cases where the Borrower is an LLP); (g) not induct into its Board of Directors a person whose name appears in the wilful defaulters list of RBI or any credit information company and take expeditious and effective steps for the removal of such a person, where he/ she is already a member of the Board of Directors.
28. The following events shall constitute events of default (each an "Event of Default" or "EOD"): (a) Failure and/ or breach on Borrower's part to perform any of its obligations or terms or conditions, covenants, warranties, undertakings, etc under this Agreement, including non-payment in full of the Outstanding Balance when due or when demanded by Bank or under any other loan/facility or security documents for any other facility of the Bank, and/or non-payment of any of the monies in relation to any other facility of the Bank; (b) any misrepresentations or misstatement by the Borrower; (c) occurrence of any circumstance or event which adversely affects Borrower's ability/capacity to pay/repay the Outstanding Balance or any part thereof or perform any of the obligations; (d) change or termination of employment /profession/business for any reason whatsoever of the Borrower; (e) change in constitution, management or existing ownership or control of the Borrower including by reason of liquidation, amalgamation, merger or reconstruction; (f) If it is certified by an independent chartered accountant or valuer (appointed by the Bank in its sole discretion), that the liabilities of any Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss; (g) If the Borrower becomes lunatic or is convicted under any criminal law in force; (h) If any attachment, distress, execution or other process against the Borrower/its assets or any of the security is threatened, enforced or levied upon by any person; (i) fall, reduction or decrease, in the opinion of the Bank, in value of any security/Vehicle lower than the value required by the Bank whether by reason of accident, damages, non-



maintenance, theft, etc., of the Vehicle; (j) the event of death, insolvency, failure in business, commission of an act of bankruptcy of the Borrower, or change or termination of employment/profession/business for any reason whatsoever; (k) initiation of legal proceedings for winding up, dissolution or re-organization or for the appointment of a receiver, trustee or similar officer on its assets particularly on the Vehicle; (l) fails to pay insurance premium for the Vehicle or Payment Instruction/cheque bounce charges; (m) non-encashment upon presentation, of any Payment Instruction delivered or to be delivered by the Borrower to the Bank, for any reason whatsoever; (n) any instructions given by the Borrower effecting stop payment of the Payment Instructions, for any reason whatsoever; (o) failure to supply a certified copy of the RC within the timeframes provided in the Agreement; (p) failure to file the details of the Vehicle as per the prescribed form, as provided in the Schedule; (q) use of the Vehicle for illegal or speculative activities; (r) if the delivery of the Vehicle has not happened for any reason within the period of 30 (thirty) days from the date of Disbursement or the Loan or the time indicated for delivery in the relevant Loan Schedule, whichever is earlier; (s) filing of any application by any person against the Borrower before any forum under the Insolvency and Bankruptcy Code, 2016 ("IBC"), or passing of any resolution of directors or of members or declaration of partners, for the purposes of/ towards/recommending filing of any proceedings or application for initiation of insolvency resolution process or fast track resolution process or voluntary liquidation process or fresh start process or bankruptcy or any kind of insolvency/resolution/liquidation/bankruptcy process by whatever name called in relation to the Borrower; (t) issuance of any demand notice by any of the creditors including the operational creditors under Section 8 of the IBC to the Borrower demanding the payment of amount involved in default as mentioned therein or threatening filing of any proceedings for initiation of the insolvency resolution process; (u) Any seizure, confiscation, possession of the Vehicle or any part thereof or similar action or issuance of any notice therefor or any notice in the nature of garnishee issued by any of the government authorities in relation to the Borrower or any of their assets; (v) any action or event which shall trigger initiation of any moratorium or standstill of any nature, whether by statutory operation or otherwise under any applicable law, in relation to the Borrower or any of their assets; (w) any breach by the Borrower of any of the provisions of any of the agreements or contracts with any other person or lender including default in repayment of any of their facilities or loans or any part thereof, or invocation by any person of any guarantee given by the Borrower to any such person; (x) the Borrower (or any of them) fail/s to pay any Taxes, imposts, duty or other imposition or comply with any other formalities required for the Vehicle under law from time to time; (y) the Vehicle is stolen and/or untraceable for any reason whatever; (z) the Vehicle is being damaged or destroyed for any reason whatsoever; (aa) any information given by the Borrower(s) in his loan application to the Bank for financial assistance is found to be misleading or incorrect in any material respect or any representation or any warranty under this Agreement or any of the Transaction Documents is found to be misleading or incorrect in the opinion of the Bank; (ab) Any circumstances arise which gives reasonable grounds in the opinion of the Bank that is likely to prejudice or endanger the Vehicle. (ac) If the loan or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrowers and sanctioned by the Bank; (ad) If the Borrower is unable or has admitted in writing its inability to pay to any of its creditors any principal or interest on any of its indebtedness on the date it has become due or any other default or event of default has occurred in relation to such indebtedness;

Events mentioned in Clauses 28 (s), 28 (t), 28 (u) and 28 (v) are hereinafter referred to as "**Specified Events**".

29. Remedies of the Bank and Enforcement:

- 29.1 If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have occurred, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event.
- 29.2 On the question whether any of the Events of Default has happened/occurred, the decision of the Bank shall be final, conclusive and binding on the Borrower. Bank's right of determination of occurrence of Events of Default shall not be limited or prejudiced by the absence of any notice from the Borrower under the preceding sub-clause.
- 29.3 Upon happening/occurrence of any Event of Default, without prejudice to Bank's any other rights and remedies under contract or law, and without necessity of any demand upon or notice to the Borrower (all of which are hereby expressly waived by the Borrower), and notwithstanding anything to the contrary contained herein or in any other documents pursuant hereto, the Bank may pursue any or all of the following, and at its absolute discretion, successively, concurrently, simultaneously or otherwise:
- (i) notwithstanding the Schedule, declare the entire Loan and Outstanding Balance, to have become due and payable by the Borrower to the Bank forthwith thereupon, and recall the same from the Borrower, in which event Borrower shall be liable to forthwith pay to the Bank the entire Outstanding Balance ("**Right of Recall**");
 - (ii) at the cost and expense of the Borrower, initiate, pursue, defend such proceedings/actions, whether criminal, civil or otherwise in nature, against the Borrower or any other person, as deemed necessary by the Bank, inter alia for recovery of dues and/or to enforce the security or any part thereof,
 - (iii) take possession, seize, recover, appoint a receiver/manager for, remove the Vehicle from their place of standing, and without the intervention of court or authority or tribunal, to enforce the security, including the right to sell, transfer, lease, license, dispose off, alienate in any manner at Bank's discretion, the Vehicle or any part thereof, whether by means of private treaty or public auction or otherwise, with or without the intervention of any court/ tribunal, at the discretion of Bank and appropriate the proceeds therefrom.
 - (iv) deal with all or any part of the Vehicle, to enforce, realise, settle, and compromise with any rights or claims relating thereto.
 - (v) exercise any of the rights/remedies available to the Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") and/or the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 ("**DRT Act**") (if applicable) and/or the IBC, in accordance with the provisions thereof, as against the



Borrower or any other person or any of their assets.

- (vi) within 7 (seven) days of demand by the Bank at its sole discretion, the Borrower shall handover peaceful possession of the Vehicle to the Bank or Bank's representative/agent in this regard, in a good and proper working condition and in the same condition as delivered, reasonable wear and tear excepted, failing which, the Bank shall have the right to enter upon the premises where such Vehicle is located and to take immediate possession/re-possession of and remove the same without the liability to the Bank or its agents for such entry or for damage to property or otherwise. The Bank shall have the right to break open the locks, detach and dismantle the Vehicle from any other thing to which may be affixed/locked without the prior permission of the Borrower. For the aforesaid purposes, the Borrower expressly grants irrevocable license to the Bank and/or its agents or its authorised representatives, to enter upon any such premises for the purpose of exercising its rights under this clause;
- 29.4 Without prejudice to the aforesaid, the Borrower hereby irrevocably and unconditionally agrees and undertakes that on occurrence of any Event of Default or on demand made by the Bank, the Borrower shall without any protest, delay or demur: (a) give immediate actual possession to the Bank, its nominees or agents (as the case may be) of the Vehicle. The Borrower shall not prevent or obstruct the Bank from taking possession of the Vehicle; (b) transfer, deliver and endorse all relative bills, contracts, securities and documents registrations, policies, certificates and documents relating to the Vehicle to the Bank, its nominees or agents (as the case may be); (c) handover the possession of the original registration certificate with all necessary signed forms as acceptable to the Bank; and (d) do and execute or cause to be done and executed and delivered at the costs and expenses of the Borrower as may be required by the Bank in that regard.
- 29.5 Notwithstanding anything to the contrary contained in any of the other related documents:
- (i) In the event of occurrence of any of the Specified Events, the Bank shall not be liable to give any prior notice to the Borrower or other persons under the Right of Recall and subject to applicable law, for exercise of any other rights/remedies:
 - (ii) The entire Outstanding Balance shall be deemed to have been recalled by the Bank (unless waived by the Bank in writing) without any further act, notice, deed or writing in this regard, from the Bank prior to happening of any of the aforesaid events and shall be deemed payable by the Borrower to the Bank forthwith thereupon.
 - (iii) The Bank shall have a right to refurbish the Vehicle or any part thereof at the cost of the Borrower in order to make them marketable for the purpose of sale/enforcement/transfer. For this purpose, Bank will be acting as Borrower's pure agent to incur such expenditure or costs.
 - (iv) The Bank shall not be liable for any loss/losses that the Borrower may suffer due to any right or remedy exercised by the Bank as above or any action or omission pursuant thereto including for any loss, damage or depreciation that the Vehicle may suffer or sustain in the course of seeking repossession and/or while the same are in possession of the Bank or its nominee/s or agents.
 - (v) The Bank shall be entitled to handover all the originals pertaining to any Vehicle to the purchasers thereof, including the registration certificate, forms etc.
 - (vi) The Bank's authorized representatives, employees, officers and agents will have unrestricted right of entry and shall be entitled to enter upon the premises, garage, or go-down or any place where the Vehicle shall be lying or kept, and seize the Vehicle.
 - (vii) The Borrower shall be bound by the Bank's account of sale/enforcement/transfer and realisation as sufficient proof of amounts realised and relative expenses incurred, and to pay on demand by the Bank, any deficiency shown in the accounts.
- 29.6 The Bank shall be entitled to appoint any receiver, agent, manager or other person to exercise all or any of the powers hereby vested in the Bank with reference to the security hereby created and shall be entitled to recover together with Taxes on reimbursement/recovery, if any, and receive from the Borrower the remuneration and/or charges together with Taxes of such receiver, agent, manager or other person as aforesaid. The Bank shall be entitled to be indemnified and kept indemnified by the Borrower for and in respect of all acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any such receiver, agent, manager or other person who shall be deemed to be the agent of the Borrower and all losses, damages, claims, demands, suits, proceedings, costs, charges, expenses and Taxes sustained or made in respect thereof. The Bank shall not be liable for and in respect of all acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any such receiver, agent, manager or other person who shall be deemed to be the agent of the Borrower and all losses, damages, claims, demands, suits, proceedings, costs, charges, expenses and Taxes sustained or made in respect thereof.
- 29.7 The Bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower, services of any representative/ person/service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the Loan, including collections, recovery of dues, enforcement of security, repossession of the Vehicle, getting or verifying any information of the Borrower/ Vehicle, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit.
- 29.8 In the event of the net proceeds of realization as aforesaid being insufficient for the repayment of whole of the indebtedness of the Borrower to the Bank under or in respect of the said Loan accounts as aforesaid, the Bank shall be at liberty to apply any other money or monies in their hands standing to the credit of or belonging to the Borrower in or towards the payment of the balance amount and in the event of there being still any deficiencies, the Borrower shall forthwith pay such deficiencies, provided that nothing herein



contained shall in any manner prejudice or effect Bank's remedy against the Borrower.

29.9 In the event of there being a surplus available of the net proceeds of such sale/enforcement/transfer after payment in full of the balance due to Bank, it shall be lawful for Bank to retain and apply the said surplus together with any money or monies belonging to the Borrower for the time being in the hands of Bank in or under whatever account as far as the same shall extend against or towards payment/ repayment of any and all monies that shall be or may become due from the Borrower to Bank or any of Bank's subsidiaries or group entities or any of the subsidiaries, solely or jointly with any other person or persons, firm or company by way of loans, bills, letters of credit, guarantees, charges or any other debts or liability including, notes, credits and other obligations current though not then due and payable or other demands legal or equitable which the Bank or any of Bank's subsidiaries or group entities, may have against the Borrower or which the law of set-off or mutual credit would in any case admit along with interest thereon from the date on which any and all advance/s in respect thereof shall have been made at the rate or respective rates at which the same have been so advanced.

29.10 Authorization:

(i) Borrower hereby irrevocably and unconditionally agrees and appoints the Bank and its officers, employees and agents and authorized representatives to be its duly constituted attorneys for all or any of the following purposes, upon the occurrence of an Event of Default, namely:

- (a) To demand and receive all debts, sums of money, dividends, interest and other dues of whatever nature.
- (b) To appear before the office of regional transport officer, sales tax officer, police authorities or any other authorities through advocates or any authorized person deemed necessary by the Bank to perfect, effect endorsement of hypothecation in registration certificate and transfer of the Vehicle when necessary including upon EOD.
- (c) To obtain, receive, demand or collect any form, certificates, RC, booking order, insurance policies or other documents from Registering Authority and/or Seller, manufacturers.
- (d) To take all such steps as may be required for the recovery of any of the Vehicle, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action.
- (e) To sign, execute and deliver all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, notices, deeds, agreements indentures and writings that the Borrower would be bound to do under or in pursuance of these presents and /or the Loan for and behalf of the Borrower and to attend before the regional transport officer, sales tax officer, police authorities, sub-registrar of assurances or any other relevant authority and admit execution thereof.
- (f) To sign, execute, deliver, issue, give, file, necessary forms, documents, notices including for registering hypothecation, endorsement thereof on the RC, for effecting transfer of the Vehicle in favour of any purchaser, under the Motor Vehicles Act, 1988 or any other law for the time being in force, including upon EOD.
- (g) Generally to do, perform and execute or cause to be done, performed and executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower could himself do perform or execute.

And for the better and more effectually doing effecting and performing the several matters and things as aforesaid to appoint from time to time or generally such other persons, bodies, companies, organizations or agencies as the Bank may think fit as its substitute or substitutes to do execute and their place.

- (ii) The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower and further agrees to ratify and confirm all that the Bank or any substitute or substitutes appointed by the Bank may lawfully do or cause to be done in exercise of the aforesaid powers.
- (iii) The Borrower further agrees to give all assistance to Bank and its officers and authorized representatives for the purpose of exercising any of the powers here in set out, including endorsing of documents, signing of papers and doing all such things as may be necessary to enable Bank and its officers to exercise all the powers hereby conferred.
- (iv) The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Loan and/or these presents.
- (v) The Borrower hereby further agrees, whenever demanded by the Bank to undertake any or all the following steps and/or actions:
 - (a) To handover possession of the Vehicle to the Bank whenever demanded by the Bank.
 - (b) To conduct the sale/transfer/lease of the Vehicle in such manner as deemed fit by the Bank.
 - (c) To pay any fees, charges, penalties, imposts, premiums, Taxes or other impositions, to any Registering Authority, insurance companies or other authorities in relation to the Vehicle, when it becomes due and to indemnify the Bank against all such payments.
 - (d) To refurbish, repair, paint, preserve the Vehicle and take steps therefor as the Bank may deem fit.
 - (e) To do, execute, sign, deliver, all incidental or necessary things, deeds, writings, as may be necessary to give effect to



the aforesaid and/or in order to exercise the rights of the Bank under this Agreement.

- (f) To permit the Bank and its officers/ agents / authorised representatives/ auditors/ technical experts/any other persons authorised by the Bank, to enter into the premises at reasonable hours for purpose of inspecting the Vehicle, and all documents relating to the Vehicle, and for the purposes of verification or valuation thereof, and supervising to ensure proper utilization of the Loan.

29.11 Bank will have all powers incidental to and necessary for the realisation of its security

29.12 Notwithstanding anything to the contrary in this Agreement, all the rights and remedies of the Bank hereunder and thereunder and/or under law including against the Borrower and/or their properties, are and shall be without prejudice to each other and further, notwithstanding any particular/specific consequences being provided for any of the breaches of any of the terms of this Agreement including by the Borrower, such consequences shall not prejudice any other rights and/or remedies that the Bank may have in relation to the breach, including against the Borrower and/or their properties, whether under contract, general law, SARFAESI Act, IBC or otherwise.

29.13 Without prejudice and without limiting the Bank's any other rights under this Agreement, the Borrower agrees that upon the occurrence of an Event of Default, or where signs of inherent weakness are apparent, the Bank shall have the right to securitize the Vehicle charged and in the event of such securitization, the Bank will suitably inform the Borrower.

29.14 The Bank shall have the right to convert debt into equity. The Borrower shall be required to comply with and obtain all the approvals and consents as required under applicable law for giving effect to the exercise of Bank's right in this regard.

30. Lien and Specific Set-off:

1 Notwithstanding anything to the contrary in any other of the Transaction Documents:

- (i) in respect of the Borrower's, its affiliates', group entities', parent entities', subsidiaries' (collectively "**Borrower Entities**") present and future liabilities to the Bank, its affiliates, group entities, associate entities, parent entities, subsidiaries, any of their branches (collectively "**Bank Entities**"), whether under this Agreement or Transaction Documents under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "**Liabilities**"), each of the Bank and the Bank Entities shall in addition to any general lien or similar right to which any of them as bankers or financial institutions may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's and Borrower Entities' present and future deposits, stocks, shares, securities, property, assets, security interest, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, loan accounts, held with or under control of or deposited with or to the order of or in custody, legal or constructive, with the Bank and/or any Bank Entities, now or in future, whether in same or different capacity of the Borrower/ any of Borrower Entities, and whether singly, severally or jointly with others, whether for any banking relationship, safe custody, collection, or any other purpose or otherwise, whether in same currency or different currencies; and together with all benefits and accrual thereon.
- (ii) Separately, each of the Bank and the Bank Entities shall have the specific and express right, without notice to and without consent of the Borrower or any of the Borrower Entities, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts, property etc. as aforesaid (including benefits and accruals thereon), for the purpose of realizing or against any of dues or monies/ liabilities outstanding in respect of any of the Liabilities whether ear-marked for any particular Liability or not, combine or consolidate all or any of accounts of the Borrower including with different branches or different Bank Entities and set-off any such monies and/or assets, securities, amounts, property, etc. as aforesaid (including benefits and accruals thereon), whether such accounts are of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities.
- (iii) The Bank and the Bank Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank and/or the Bank Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.
- (iv) The Bank and the Bank Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of any of the other Liabilities, as security also for this Loan and all the rights and powers vested in the Bank in terms of any security or charge created for such other Liabilities shall be available to the Bank and/or the Bank Entities also in respect of this Loan, irrespective of the fact whether such relevant other Liability is at any time outstanding, repaid or satisfied or not and even after such liability has been repaid or prepaid.
- (v) In the event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, monies, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of the same and be required to provide to such third party only such deposits, monies, assets and securities placed with the Bank as would be available after setting aside deposits, monies, assets and securities, etc. towards the said dues



of the Bank (Liabilities) whether any part of or all of the said dues are by then arisen, crystallised or not and whether actual or contingent.

- (vi) If any of the Borrower Entities have more than one agreement with or have availed any other facility from the Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the Bank has the right of lien and right to hold on to the security (as security for all such liabilities of the Borrower Entities/ persons including under this and other agreements, and to act accordingly) of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all the dues and/or the assets have become free from any charge under such loan facility.
- (vii) The Bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that any of the Borrower and Borrower Entities has entered into notwithstanding the instructions from any of them to the Bank to appropriate the money to/against a particular agreement or liability thereunder.

31. The tenure / repayment schedule/ rate of interest and frequency of payment/ other terms and conditions of any Loan are subject to change as a consequence to any change in the money market conditions or macro-economic conditions or on account of any other statutory or regulatory requirements or at the Bank's discretion. The Bank reserves the right to review and amend the terms of the Loan in such manner and to such extent as it may deem fit.
32. Borrower shall make good to, and save, defend and hold harmless Bank, its directors, employees, shareholders, agents, consultants, representatives from or against, all, direct or indirect, action, claims, damages, losses, liabilities, suits, notices, costs and expenses, including attorneys' fees, arising out of/ in relation to any act, omission, breach, misrepresentation, fraud, misstatement or default by the Borrower of/under this Agreement or any part thereof, and/or otherwise incurred by Bank as a result of any suit, investigation, etc., and/or by the reason of any representations or warranties being false or untrue in material respect or misleading and/ or reason of any liability including third party liability that may arise out of the possession/re-possession, operation and use, whether authorised or non -authorised, of the Vehicle by any person, and/or by reason of the Vehicle not being free from encumbrance and/ or any previous charge, and/or by reason of non- payment or insufficient payment of stamp duty on this Agreement and any other documents in relation hereto. The Borrower shall keep the Bank informed of all such actions, claims, damages, losses, liabilities, suits, notices, costs and expenses, and shall not dispute, compromise or deal the same without obtaining prior written consent of the Bank. However, the Bank is under no obligation and / or liability to provide any assistance to the Borrower in connection with the aforesaid. This clause shall survive the termination of the Agreement.
33. Bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower, services of any person/third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the Loan, including collections, recovery of dues, enforcement of security, taking possession of the Vehicle, getting or verifying any information of the Borrower/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit.
34. The Bank shall have the right to not return the Application, the photographs, information and documents submitted by the Borrower. The Bank shall, without notice to or without any consent of the Borrower, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower, to any credit information company, and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, credit information companies (CICs), information utilities, RBI, the Bank's other branches/ subsidiaries / affiliates / rating agencies, service providers, other banks / financial institutions, any third parties, any assignees/ potential assignees or transferees, who may need the information and may process the information, publish in such manner a defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes. In this connection, the Borrower waives the privilege of privacy and privity of contract. The Bank shall have the right, without notice to or without any consent of the Borrower, to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, credit information companies (CICs), information utilities, Borrower's employer/family members, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of dues from the Borrower.
35. With regard to the Bank making disclosure of any information relating to the Borrower(s) as mentioned above to information utilities or other entities appointed under IBC, the Borrower(s) hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned information utilities or entities appointed under IBC. The Borrower waives the privilege of defamation, privacy and privity of contract in this regard.
36. **Notice**
- 36.1 Any notice or communication (collectively, "Notice") to be given hereunder to any Party shall be in writing, and shall be given by hand delivery or mail, post, courier or telegram to the Party to which it is given at (i) Borrower's address mentioned in the Schedule hereto, in case the notice is to the Borrower; and (ii) Lending office address of the Bank in case the notice is to the Bank (iii) or at such other address as such Party shall have designated by prior Notice to the Party giving such Notice. Provided that in case of the Notice to the Borrower, the Bank may send the same to any of the last known addresses of the Borrower as per the Bank's records. Provided further that any Notice to the Bank, to be valid, must also be additionally sent to the Bank's then registered office address as available on the Bank's website. Provided also that any Notice/communications to the Borrower may also be given/sent to the Borrower by the Bank by way of email/sms to the email id/mobile number of the Borrower mentioned in the Schedule hereto, or by way of other



Electronic Mode/ electronic instructions.

- 36.2 Any Notice or communication given as above shall be deemed to have been delivered and served fully on the Party to whom given, in case of hand delivery when actually delivered, in case of mail or telegram, post or courier within 3 (three) days of dispatch of such Notice and in case of telex or telecopier when sent, and in case of email or sms or Electronic Mode sent by the Bank to the Borrower when sent by the Bank.
- 36.3 The Notices by/in sms/email/other electronic instructions/mode (collectively, "**Virtual Instructions**") shall be subject to the following:
- (i) The Borrower shall not be entitled to provide Notice by way of Virtual Instructions unless previously expressly permitted by the Bank in writing and if so permitted then to such address of the Bank as shall be expressly specified by the Bank in this regard. Further, if so permitted by the Bank, then the Borrower shall be entitled to provide Notice to the Bank by Virtual Instructions (however not only by Virtual Instructions) and the Borrower must additionally send the same Notice in physical form in writing with the same contents signed by the Borrower's authorized signatories. Provided that though the Bank shall not be obligated to accept or act upon the Virtual Instructions from Borrower unless the physical instructions as above are received from the Borrower, the Bank may however in its absolute discretion be entitled to accept any such Virtual Instructions from Borrower without the physical instructions as above. Any Virtual Instruction sent by Borrower which the Bank relies upon shall be deemed to have been given by the Borrower and/ or its authorised signatory and such instructions shall be binding upon the Borrower whether actually given by the authorised signatory or not, under authority or not.
 - (ii) If there is a dispute as to the electronic records, or if there is any difference between the electronic records in the systems of Bank and the Borrower, the records of Bank shall be final.
 - (iii) The Borrower understand/s that the internet/any other digital or electronic mode ("**Electronic Modes**") through which the Virtual Instructions transmit, are not necessarily encrypted and Electronic Modes are not always secure means of transmission, especially when Notices not electronically signed, and are susceptible to misuse, alteration, fraud, etc. for which the Borrower agrees that the Bank shall not be held liable or responsible. The Borrower further indemnifies the indemnified parties and agrees to keep them indemnified, saved and harmless, from time to time and at all times from and against any and all claims, losses, damages, costs, liabilities, charges, actions, suits, demands, penalties and expenses or other consequences incurred, suffered by any of them, pursuant to, in connection with or arising out of or in relation to:
 - (a) The Bank acting or refraining to act pursuant to, in accordance with or relying upon, any Virtual Instructions from Borrower; and/or,
 - (b) The Bank acting pursuant to, in accordance with or relying upon any Virtual Instructions from Borrower; and/or,
 - (c) Any unauthorised or fraudulent Virtual Instruction and/ or non receipt of any Virtual Instruction claimed to have been sent by the Borrower; and/ or
 - (d) Any errors, delays or problems in transmission or unauthorized/ illegal interception, any misuse, alteration, manipulation of electronic data or otherwise in the Virtual Instructions caused by using Electronic Modes as a means of transmission.
37. **Dispute Resolution:** The Loan, this document/other documents, shall be governed by the laws of India. The Parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch of the Bank from where the Disbursement has been made is situate, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the DRT Act, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The place of arbitration shall be at city/place in which the branch of the Bank from where the Disbursement has been made is situated or such other place as the Bank may determine. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award. Provided further that none of the aforesaid shall limit or prejudice the Bank from exercising of any of the Bank's rights or remedies under SARFAESI Act and/or, IBC and/or any other applicable law.
38. The Borrower represents and confirms to the Bank that the Borrower is not a director/senior officer/relative of director or senior officer of/at the Bank or at any other bank.
39. If any provision of this Agreement is invalid or unenforceable or prohibited by law where that provision is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any party hereto to the other and the remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included herein.
40. **Evidence of Debt:**
- 40.1 The records and accounts maintained by the Bank in its ordinary course of business for any amounts due under this Agreement, accounts of sales, realisation and recovery of the Vehicle, insurance, costs, charges and expenses shall be prima facie evidence and sufficient proof against the Borrower in any legal action or proceeding arising out of or in connection with this Agreement.
- 40.2 The Borrower hereby agrees to accept the Bank's accounts of sales, realization and recovery of the Vehicle as sufficient proof of amounts realized and related expenses.

**41. Authority for PDCs/Inchoate cheques**

41.1 Whenever the Borrower has given or may give from time to time any PDCs or inchoate cheques to the Bank in terms of this Agreement, the Borrower(s) do hereby irrevocably authorise, nominate, constitute and appoint the Bank acting through any of its officers, agents as the true and lawful attorney of the Borrowers on their behalf and their cost and risk, to do, execute and perform all or any of the following acts, deeds, matters and things:

- (i) To complete the inchoate cheques in accordance with the provisions section 20 of the Negotiable Instruments Act, 1881 and also to fill in the date on the inchoate cheques and to present the same for payment. The Borrower(s) hereby undertake to be absolutely bound as the drawer of the said cheques so completed by or for the Bank and shall be liable in the same manner as if the said cheques were drawn and completed by the Borrower(s) and shall ensure that the said cheques are honoured on presentation for payment
- (ii) To deposit the PDCs and/or inchoate cheques completed as above towards payment/repayment of the Outstanding Balances or any part thereof, without requiring permission from or notice to the Borrower(s) in this behalf.
- (iii) To appoint or engage any agent, courier agencies, correspondent facility providers for ensuring safe holding of the PDCs and/or inchoate cheques and having the same picked up, processed and cleared at the Borrower's risks and costs.
- (iv) For the doing, performing and executing all the matters and things aforesaid, the Borrower(s) hereby further grant unto the Bank full power and authority to substitute and appoint in its place and stead on such terms as it may think fit one or more attorney/s to exercise for the Borrower(s) as his attorney/s any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person/s in place of such attorney/s as Bank may from time to time think fit.

41.2 The Borrower(s) hereby further agree to ratify and confirm all and whatsoever that the Bank shall do or cause to be done in or about the premises by virtue of the powers herein given.

41.3 The Borrower(s) confirm that the authority and powers hereby given to the Bank is for a consideration and is irrevocable under Section 202 of the Indian Contract Act, 1882 and such authority/ power shall survive the Borrower's death. Further, the Borrower(s) undertake to honour all the PDCs and inchoate cheques completed as above, when presented for payment by the Bank and not to take any steps, which in any way are likely to affect the payment thereunder to the Bank.

41.4 The prior written consent of the Bank shall be required by the Borrower(s) for changing the authorised signatories for his relevant bank account(s) and/or for changing or closing the bank account from which the PDCs and/or the inchoate cheques are issued. The Borrower(s) acknowledge that the PDCs are towards his legal liability to the Bank and that any dishonour or return unpaid of any of the PDCs and/or the inchoate cheques completed as above, for any reason whatsoever, shall result in commission of an offence by the Borrower(s) and its authorised signatories under Section 138 of the Negotiable Instruments Act, 1881. The Bank shall not in any way for any reasons whatsoever be responsible for delay, omission or neglect in encashment, damage or loss of any cheques (given/ to be given by the Borrower(s) to the Bank in accordance to the terms hereof).

42. Benefit of Agreement

42.1 This Agreement shall be binding upon and ensure to the benefit of each Party hereto, his / her / its heirs, executors, administrators legal representative and successors and permitted assigns (as the case may be).

42.2 In case of the death of the Borrower, where the Borrower is an individual, the legal representative shall do the following:

- (i) Apply under the Motor Vehicles Act, 1988 to get the Vehicle transferred in his name.
- (ii) Replace the Payment Instruments including Post-Dated Cheques, insurance premium cheques, fees, charges and residual cheques signed by the deceased Borrower, in the same manner as provided in this Agreement as if he were the Borrower in the first instance.
- (iii) Execute a fresh agreement, power of attorney and such other documents, as required by the Bank.

Provided that the Bank shall be entitled to exercise its sole discretion in determining whether or not to enter into an agreement etc. with the legal representative and subject to further, the legal representative meeting the Bank's credit criteria and other requirements from time to time.

In case the legal representative does not or refuses to follow the above procedure or does not meet with the Bank's credit and other requirements the Bank shall be entitled to, at its sole discretion repossess / dispose off / sell / transfer the Vehicle to any third party or to a third party, which the Bank shall nominate and the short fall on such recovery shall be recovered from the legal representative. Provided that nothing herein shall limit or prejudice, and this clause shall be subject to, Bank's rights and remedies under Clause 29 upon happening of an Event of Default, including death.

43. Miscellaneous:

43.1 The Borrower expressly agrees that any Seller of the Vehicle, by or through whom this transaction may have been introduced, negotiated or conducted shall not be deemed to be an agent of the Bank nor shall be deemed to be the agent of such Seller of the Vehicle and that the Bank shall not be liable for any representations or statements made by such Seller to the Borrower.

43.2 No forbearance, indulgence or relaxation or inaction by the Bank at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Bank to require performance of that provision and any waiver or acquiescence by any party of or in any breach of any of the provisions of this Agreement shall not be construed as a waiver of or



acquiescence in any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence in or recognition of rights and / or position other than that expressly stipulated in this Agreement.

43.3 No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.

43.4 **Assignment:** The Bank shall at any time, without any consent of or notice to the Borrower be entitled to securitise, sell, assign, discount or transfer all or any part of the Bank's rights and/or obligations under the Loan, this Agreement, Vehicle, security documents, to any person(s) and in such manner and on such terms as the Bank may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the Borrower and all other persons. The Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, benefits or obligations under or in relation to the Loan, this Agreement, Vehicle, security documents or any part thereof.

Borrower Name AVNISH SAXENA	Co-Borrower(s) Name
Borrower's Signature / Signature of Authorised Signatory <i>Avnish Saxena</i>	Co-Borrower's Signature / Signature of Authorised Signatory <i>Avnish Saxena</i>
Authorised Signatory Name	Authorised Signatory Name
Designation:	Designation:
Bank Officer Name:	Bank Officer Signature: <i>[Signature]</i>

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Mohammed Sanjay Anant
Employee ID: 200044
WBO Bank Ltd.
WBO Allahabad



Details of Vehicle(s) cum Payment Instruction (Part of Schedule)

	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6
New / Used	NEW					
Make and Model	TOYOTA INNOVA CRYSTA					
Asset Cost (Net of Discount)	1964000/-					
Loan Amount Rs.	1500000/-					
Regn. No.	AIF					
Engine No.						
Chassis No.						
Name of Dealer / Seller & Location	(THE STANDARD TYPE BOUNDARY CP) LTD UTTAM TOYOTA					
Name of Dealer / Seller for Accessories & Other (if any)	UTTAM TOYOTA					
Installment Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Tenure in months (No. of EMIs)	84					
EMI Amount (Rs.)	22933/-					
No. of Adv. EMI	NIL					
Adv. EMI Amount (Rs.)	NIL					
Processing Fees for Loan Amount & Accessory funding in Rs (Non Refundable)	2360/-					

Name of the Borrower AVNISH SAXENA Signature: *Avnish Saxena*

Authorized Signatory Name _____ Designation _____

Name of the Co-Borrower _____ Signature: _____

Authorized Signatory Name _____ Designation _____

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OR (In case of Common Seal affixation). Please refer to next page.

Signed and Delivered by/ for and on behalf of the Borrower and Co-Borrower in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.



GST on Processing Fee (As per Applicable Law)						
Customer IRR (Fixed Interest Rate)	7.40 % p.a. or as may be prescribed by the Bank	____ % p.a. or as may be prescribed by the Bank	____ % p.a. or as may be prescribed by the Bank	____ % p.a. or as may be prescribed by the Bank	____ % p.a. or as may be prescribed by the Bank	____ % p.a. or as may be prescribed by the Bank
Rests at which interest is payable	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Pre-EMI Interest						
Due Date						
From :	to 7.05.2021					
To :	7.04.2019					

ayment instruction for Vehicle(s) loan availed from HDFC Bank Ltd.

I / We hereby request that the full amount of the Vehicle(s) Loan (after deducting the insurance premium amount and any charges such as processing fees, collateral charges, valuation charges, stamp charges and If any other charges as applicable there from) that you agreed to grant to me for purchase of Vehicle(s) mentioned above, be disbursed (paid) to the respective Seller whose name and address has been also mentioned above. I / We agree that we will be guided by the terms and conditions pertaining to the payment to Seller as mentioned in the agreement booklet.

I/We confirm having booked the Vehicle(s) from the above Seller and would be taking delivery of the same from the Seller.

I/We hereby authorize HDFC Bank Ltd. ("Bank") to disburse/pay the Vehicle(s) loan amount (after deducting the insurance premium amount and any charges as may be applicable there from) directly to the Seller, whose name, address and a/c number are mentioned above, as per the terms of the Agreement. I/We also authorize the Bank to pay the Seller (from the charge/s paid by me/us) any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the Vehicle(s) I/We confirm that in case of any cancellation of purchase of above Vehicle(s) we authorize and instruct the above Seller to refund the booking money to you.

Name of the Borrower	<u>AVNISH SAXENA</u>	Signature:	
Authorised Signatory Name	_____	Designation	
Name of the Co-Borrower	_____	Signature:	_____
Authorised Signatory Name	_____	Designation	_____

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OR (In case of Common Seal affixation). Please refer to next page.

Signed and Delivered by/ for and on behalf of the Borrower and Co-Borrower in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.



The Common Seal of _____ Ltd (Borrower)

has been affixed pursuant to the Resolution of Board of Directors passed on _____

in the presence of:

_____ (name), _____ (designation), Signature _____

_____ (name), _____ (designation), Signature _____

_____ (name), _____ (designation), Signature _____

who have signed and delivered in token thereof and also in token of, for and on behalf of the Co Borrower, having read, verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, & contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same

The Common Seal of _____ Ltd (Co-Borrower) has been

affixed pursuant to the Resolution of Board of Directors passed on _____ in the

presence of:

_____ (name), _____ (designation), Signature _____

_____ (name), _____ (designation), Signature _____

_____ (name), _____ (designation), Signature _____

who have signed and delivered in token thereof and also in token of, for and on behalf of the Co-Borrower, having read, verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same

SIGNED AND DELIVERED BY THE WITHIN NAMED

HDFC BANK LIMITED

BY THE HANDS OF AUTHORISED SIGNATORY Mr. _____



VL93263001

**DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE
WHERE THE BORROWER SIGNS IN VERNACULAR LANGUAGE / IS VISUALLY HANDICAPPED / IS AN
ILLITERATE PERSON.**

I, Mr. / Ms. _____, son / daughter /
wife of _____ aged
_____ years and residing at _____

do hereby state, declare and solemnly affirm as follows.

I have read out and explained to the following persons ("Borrower(s)"), all of the contents of the Agreement and such other Transaction Documents, as referred to in the Agreement, Schedule, and all other documents incidental to applying and availing the Loan from the Bank.

- 1. Mr./ Ms. _____ (Borrower)
- 2. Mr./ Ms. _____ (Co-Borrower),

in _____ language (name of language which Borrower(s) understands) and he / she has confirmed to have understood all of such terms and conditions as specified in the documents being executed by him / her by signature affixing thumb impression herein below as well on the Agreement and such other documents for the Loan purposes.

The capitalized terms used herein but not defined shall have the same meaning as given to them in the Agreement

Aradhya Sapera

Signature of Borrower

Signature of Declarant

Signature of Co-Borrower

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Schedule cum Key Fact Statement

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Loan Agreement No	118743472
Date of Agreement (DD/MM/YYYY):	19.04.2021
Place of Agreement	Allahabad
Purpose:	Personal
Bank's Lending Office	(Allahabad) AVNISH SAXENA
Details of the Borrower	Name: FLAT NO 3/602 SUNSHINE
	Constitution: RESIDENCY ALLAHABAD
	Address: Individual
	Name: AVNISH SAXENA
	Email id: 989xena19@gmail.com
Details of the Co-Borrower	Name:
	Constitution:
	Address:
	Email id:
	Mobile No:
Details of the Co-Borrower	Name:
	Constitution:
	Address:
	Email id:
	Mobile No:
Charges (Excluding Service Tax & Other Govt. Charges)	
Charges (All charges are non-refundable & applicable post disbursement of loan unless otherwise mentioned)	
Cheque/ECS Swapping Charge: Rs. 500/- Per Instance	Cheque/SI/ ECS Return Charges*: Rs. 550/- Per Instance.
Prepayment/ Foreclosure Conditions and Charges*:	Part-Payment Charges*:
<ul style="list-style-type: none"> Prepayment shall be allowed only after expiry of 6 months or 6 EMIs, whichever is later, from the date of Disbursement of the Loan. 6% of Principal Outstanding for pre closures within 1 year from 7th EMI. 5% of Principal Outstanding for pre closures within 13 – 24 months from 1st EMI. 3% of Principal Outstanding for pre closures post 24 months from 1st EMI. 	<ul style="list-style-type: none"> Part-payment is allowed subject to completion of 12 months (i.e., Post payment of 12 EMIs) Part payment will be allowed twice only during loan tenure. Part payment is allowed only once a year. At any point of time, part payment will not increase beyond 25% of Principal Outstanding. 5% on the part payment amount in case part prepayment is within 13-24 months from 1st EMI 3% on the part payment amount in case part prepayment is post 24 months from 1st EMI

Signature of the Borrower: AVNISH SAXENA

Designation: _____

Signature of the Co-Borrower: _____

Designation: _____

Authorized Signatory Name: _____

OR (In case of Common Seal affixation). Please refer to next page.

Signed and Delivered by/ for and on behalf of the Borrower and Co-Borrower in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.



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Name of the Borrower: AVNISH SAKENA
Signature: [Signature]
Designation: _____

Authorized Signatory Name: [Signature]
Designation: _____

OR (In case of Common Seal affixation). Please refer to next page.

Signed and Delivered by/ for and on behalf of the Borrower and Co-Borrower in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.

Loan cancellation

In the event of cancellation, interest charges will be borne by the customer. Processing Fee, Stamp duty and RTO charges (Used Car Purchase/ Refinance/Rewards) are non refundable charges and would not be waived/refunded in case of loan cancellation.

Loan Reschedule charges / re-booking charges

Rs. 1000/- will be charged. If changes are required on RC, refundable Security Deposit - non interest bearing of Rs. 5000 would be required. It will be the borrower's responsibility to provide the transferred Registration Certificate copy to the bank.

Stamp Duty and other statutory charges: As per Applicable Law +485/-

• Overdue Interest: 2% per month on overdue EMI.

Taxes: At actuals, applicable presently or in future

All other charges, commissions and fees shall be applicable at the rate mentioned in the Application form/ Sanction Letter or as stipulated by the Bank from time to time and are exclusive of Taxes and statutory levies as applicable.

Legal, Repossession & Incidental charges: At actuals

• CIBIL Charges (only on request) Rs. 50/-

Collateral Charges*: Rs. 708/- per case**

Duplicate No Due Certificate/NOC: Rs.500/- Instance

Duplicate Amortisation Schedule Charges: Rs. 200/- per schedule

LPG/ CNG NOC / Other Special NOC: Rs.500/- per instance

Commercial / Personal Use NOC Rs. 2250/- per NOC (conversion subject to credit approval)

Inter State NOC Refundable Security Deposit (non interest bearing) of Rs. 5000 will be taken. It will be the borrower's responsibility to provide the transferred Registration certificate copy to the bank. In addition, NOC charges of Rs.500/- would be payable by the borrower.

Cross Sell Details

Product	Motor Insurance	Suraksha Kavach	Accessories	Group Credit Protect Insurance	Extended Warranty	Others (if any)
Amount Funded (in Rs.)						

Documentation Charges

Rs. 626/-



Valuation / Asset Verification Charges	Rs. _____
Conversion charges for switching from floating to fixed interest and vice-versa	Not Applicable
Manufacturer Subvention	Nil
DSA Plough back	Nil
Dealer Subvention	Nil
Date of reset of interest rate	Not Applicable
Mode of communication of changes in interest rates	Not Applicable
Details of security/collateral obtained	Hypothecation of vehicle. Fixed Deposit (if applicable) Rs. _____
Date by which annual outstanding balance statement will be issued	31st May
* Foreclosure, Part-payment, Processing Fees, Cheque/SI/ECS Return charges, Collateral, Documentation and Valuation charges are exclusive of government taxes. Government taxes and other levies, as applicable, would be charged additionally.	
** Collateral Charges / PDD Collection charges are refundable in case of loan cancellation.	

Details of Postdated cheque handed over to the Bank

I / We confirm having handed over the below detailed cheques / instruments towards repayment of EMI for the loan taken / to be taken from HDFC Bank Limited. All cheques are drawn in favor of "HDFC BANK Limited A/C" Auto Loan and have also recorded my name on the reverse side of the cheques. I / We understand that the Bank may at its discretion present these cheques for payment

Drawee Bank	Bank Account No.	Cheque Amount	Cheque No.		Cheque Date	
			From	To	From	To

Name of the Borrower **AVNISH SAXENA** Signature: *[Signature]* Designation: _____
 Authorized Signatory Name _____ Signature: _____ Designation: _____
 Authorized Signatory Name _____ Signature: _____ Designation: _____
 Authorized Signatory Name _____ Signature: _____ Designation: _____

OR (In case of Common Seal affixation), Please refer to next page.

Signed and Delivered by/ for and on behalf of the Borrower and Co-Borrower in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 43 on all the page no's 1 to 25 of this Agreement, the Schedule, all contents thereof including all the terms and conditions contained therein, and having authenticated accuracy and correctness of the same.