

DBS Affordable Housing Loans

My Agreement





Name of the Borrower :

Loan Account Number :

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LOAN AGREEMENT

This Agreement (“**Agreement**”) is made at the place and on the date specified in Schedule I to this Agreement between:

1. DBS Bank India Limited, a company incorporated under the Companies Act, 2013 having its registered office at GF: Nos 11 & 12 & FF Nos. 110 to 115 Capital Point, BKS Marg, Connaught Place, Delhi 110001 and its Corporate address at first Floor, Express Towers, Nariman Point, Mumbai 400021. *(as mentioned in **Schedule I**) (the “**Lender**”, which expression, shall unless it be repugnant to the context or meaning thereof, mean and include its successors and assigns);*

AND

2. The person(s) specified as the borrower(s) in Schedule I of this Agreement (*the “**Borrower**”*).
The expression ‘Borrower’, unless it be repugnant to the context or meaning thereof, shall mean and include the Borrower’s legal heirs, administrators and executors. In case of more than one ‘Borrower’ it shall mean and include co-borrower, as mentioned in the Schedule I hereto.

1. DEFINITIONS AND INTERPRETATION

1.1 READ AND UNDERSTAND

The Borrower agrees to have carefully read and fully understood all of the provisions of this Agreement and is executing this Agreement with the intent to be bound by its terms and conditions.

1.2. DEFINITIONS

In this Agreement, unless there is anything in the subject or context inconsistent therewith, the capitalised terms listed below shall have the following meanings:

In this Agreement:

“**Agreement**” means this agreement including Schedules written hereunder and any amendment hereto.

“**Applicable Law**” shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority and any modifications or re-enactments thereof.

“**Application Form**” shall mean the application in the form prescribed by the Lender, submitted by the Borrower to the Lender for applying and availing of the Loan for the Purpose.

“**Availability Period**” shall mean the period within which the Borrower shall be required to drawdown the Loan Amount in full, as more particularly set out in Schedule I which may be varied by the Lender, in its sole discretion, in writing.

“**Business Day**” shall mean any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) on which banks are open for general banking business in the place in India where the branch / office of the Lender is situated and “**Business Days**” shall be construed accordingly.

“**Credit Information Company**” shall mean a company which has been granted a certificate of registration in accordance with Section 5 of the Credit Information Companies (*Regulation*) Act, 2005.

“Date of Disbursement” shall mean any day during the Availability Period, on which pursuant to the request of the Borrower, the Loan Amount or any part thereof may be disbursed by the Lender subject to fulfilment of terms and conditions of this Agreement.

“DBS Group” shall mean DBS Bank India Limited and its subsidiaries.

“Penal charges” shall have the meaning assigned to such term in Clause 4.5 (a) of this Agreement.

“Due Date(s)” shall mean (a) the relevant date(s) on which any amounts in respect of the Borrower’s dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Repayment Schedule, or (b) in case no specific date is mentioned, forthwith upon accrual/incurrence, or such earlier dates as may be specified by the Lender.

“ECS” shall mean the electronic clearing services, notified by the RBI from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorized in this regard including without limitation the National Automated Clearing House (NACH) operated by National Payments Corporation of India.

“ECS Mandate” shall mean the mandate required to be provided by the Borrower to the Lender to enable the Lender to afford credit to its accounts through ECS.

“Employee” means a person to whom a Loan is extended in accordance with this Agreement and specifically on the terms specified in **Schedule IV**.

“Equated Monthly Instalments (EMIs)” shall mean the amounts required to be paid by the Borrower to the Lender to repay the Loan Amount and Interest accrued on the Outstanding Balance in accordance with the Repayment Schedule.

“Event of Default” shall have the meaning prescribed to the term in Clause 11.1 of this Agreement.

“External Benchmark Based Lending Guidelines” shall mean the Master Direction – Interest Rates on Advances bearing RBI/DBR/2015-16/20 dated 3 March 2016 and updated as on 4th September 2019, as may be amended, replaced or modified, from time to time.

“Fixed Interest Rate” shall mean the fixed percentage rate per annum specified in Schedule I hereto which shall remain fixed for the entire tenor of the Loan (*in case the Interest Rate for the Loan is a Fixed Interest Rate*);

“Floating Interest Rate” shall mean the percentage floating interest rate per annum calculated by aggregating the spread specified by the Lender and the RBI Policy Repo Rate as applicable in accordance with the External Benchmark Based Lending Guidelines issued by RBI from time to time, on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in **Schedule I**.

“Financial Year” shall mean the 12 months period commencing from April 1 of a year and ending on March 31 of the subsequent calendar year.

“Guarantor” shall mean the person(s) (*if any*) who have issued/may be required to issue, guarantee(s) in favour of the Lender, for guaranteeing the Borrower’s obligations to the Lender in relation to the Loan.

“Interest” shall mean the interest which shall be payable by the Borrower to the Lender on the Outstanding Balance, calculated on daily basis accrued on a monthly basis, which Interest may be charged at a Fixed Interest Rate or Floating Interest Rate (*as mentioned in Schedule I*) and shall be charged till the date of receipt of amount by the Lender, as more specifically provided for in **Schedule I** hereto;

“Interest Rate” shall mean the percentage rate per annum on the basis of which the Interest is payable monthly by the Borrower on the Outstanding Balances, the details of which are more particularly provided for in **Schedule I** hereto;

“LAP Loan” means the loan against property, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in Schedule VIII of this Agreement.

“Loan” shall mean the housing loan facility and/or the LAP Loan, which has been agreed to be granted by the Lender to the Borrower upon the terms and conditions specified in this Agreement.

“Loan Amount” shall mean the principal amount of the Loan disbursed to the Borrower as more particularly mentioned in **Schedule I**.

“Material Breach” shall mean a) Borrower’s non-payment of EMI or any other charges and amount as per terms of this Loan Agreement and /or b) Borrower’s default in creation and perfection of first and exclusive mortgage over the Property within 30 days from the date of disbursement and /or b) any act or failure at the Borrower’s end which in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardise or is likely to prejudice, impair, imperil, depreciate or jeopardize the Security given by the Borrower or any part thereof and/or c) any act or failure by Borrower which would enable the insurer to avoid its liability for insured amount or increase the cost of insurance;

“Outstanding Balance” shall mean, at any given time, the aggregate of the outstanding Loan Amount whether due or not, Interest due, penal charges and other charges which are payable by the Borrower to the Lender in accordance with this Agreement.

“Owner(s)” shall mean the Borrower(s) and co-borrower(s) who are owners of the Property or who are sanctioned the Loan for purchase of the Property, as the case may be and mentioned as ‘Owner(s)’ in Schedule I.

“Prepayment” shall mean repayment of the Outstanding Balance, or any part thereof by the Borrower, prior to the relevant Due Date as more particularly provided for in Clause 5 (*Prepayment and Foreclosure*) of this Agreement.

“Pre-Equated Monthly Instalments” or **“Pre-EMIs”** or **“PEMIs”** shall mean any amount of Interest which is payable by the Borrower for a period commencing from the first Date of Disbursement up to the Pre-EMI End Date, as more particularly provided for in **Schedule VII** (*Additional Terms Applicable to Loans For Purchasing Under- Construction Property/Interest Servicing Loans*) of this Agreement.

“Pre-EMI End Date” shall mean the earlier of: (a) the date of the last Pre-EMIs as per Schedule I; (b) the last Date

of Disbursement; or (c) the Property under-construction being ready for possession, or such other date as may be specified by the Lender in writing, from which date the Interest accrued from time to time shall be payable as part of the EMIs.

“Property” shall mean the property for the purchase of which the Loan has been availed of by the Borrower, as more particularly described in **Schedule II**.

“Priority Sector Lending” shall mean the Loan given to the Borrower eligible for priority sector classification as mentioned in Master Directions – Priority Sector Lending (PSL) – Targets and Classification as amended from time to time and specifically on the terms specified in **Schedule III**.

“Purchase Price” means the purchase price of the Property which is recorded as the purchase price of the Property in the sale deed/agreement to sell/allotment letter pertaining to the Property, including such ancillaries as are permitted to be funded by way of housing/home loans in accordance with relevant RBI regulations and Applicable Law from time to time, but exclusive of any discount, rebate or any other benefit from the vendor of the Property or any other person by arrangement with the said vendor, and (b) any legal / documentation fees, stamp duty or registration costs.

“Purpose” shall mean the purpose(s) of Loan as specified in **Schedule II**.

“Repayment Schedule” shall mean the dates on which repayment of the principal of the Loan with Interest is to be made by the Borrower. The Repayment Schedule shall be provided by the Lender to the Borrower prior to the first Due Date, which Repayment Schedule may be amended and modified by the Lender, in its sole discretion, from time to time.

“RBI” shall mean the Reserve Bank of India.

“RBI Policy Repo Rate” shall mean the rate at which RBI lends money to commercial banks in India and published by RBI from time to time.

“Sanction Letter” shall mean the letter issued by the Lender to the Borrower, sanctioning the Loan and/or letter(s) as may be issued by the Lender from time to time to the Borrower for any other purposes in accordance with this Agreement including for any switch or conversion, as the case may be, relating to the Interest Rate or from/to Flexi Account facility.

“Secured Assets” shall mean the property(ies) and asset(s) over which Security is created by the Borrower as more particularly provided for in Clause 7.1 (*Security and Right of Set-Off*) of this Agreement.

“Secured Obligations” shall mean all the obligations of Borrower to the Lender pursuant to the terms of this Agreement, the Security Documents and other related documents/agreements including for due payment and repayment of all amounts by Borrower to the Lender in relation to the Loan and/or pursuant to the terms of the Security Documents and other related documents/agreements, including without limitation:

- (a) Outstanding Balance and interest accrued;
- (b) expenses, costs and fees of any agents, professionals, trustees, valuers appointed by the Lender; and
- (c) all other amounts mentioned in the Schedule of Charges shared by the Lender to the Borrower.

“Security” shall have the meaning assigned to such term in Clause 7.1 (*Security and Right of Set-Off*) below.

“Schedule of Charges” means a schedule of charges provided by the Lender to the Borrower which shall include the processing fees, annual fees, charges payable on account of delay in payments and defaults, fees such as switch fees, conversion fees, re-pricing fees, part payment fees, foreclosure charges any other fees and charges that may be included by the Lender and to be paid by the Borrower.

“Standing Instruction” shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower to the Lender, with which it has an account for payment of an amount equal to the EMIs.

1.2. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) the singular includes the plural and vice versa;
- (ii) reference to any gender includes other genders;
- (iii) reference to an Article, Schedule, Annexure or Recital is a reference to an Article, Schedule, Annexure or Recital of this Agreement which shall be read in conjunction with this Agreement;
- (iv) reference to any agreement is a reference to that agreement and all exhibits, schedules, appendices annexed to it, as amended, modified, supplemented, varied, substituted, replaced, renewed or extended from time to time;
- (v) reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statutes;
- (vi) the terms “include” and “including” shall be deemed to include the words “without limitation”; and
- (vii) The Sanction Letter shall be deemed to constitute an integral part of this Agreement. However, it is hereby clarified that in case of any inconsistency between the provisions of this Agreement and the provisions of the Sanction Letter, the provisions of this Agreement shall prevail, to the extent of such inconsistency.
- (viii) In the event of execution of this Agreement in state of Maharashtra then the Parties hereby designate the Memorandum of Deposit of Title Deeds as the Principal Agreement under Section 4 of Maharashtra Stamp Act 1958.

2. THE LOAN

2.1. At the request of the Borrower, the Lender hereby agrees to provide to the Borrower the Loan not exceeding the aggregate amount specified in **Schedule I**, upon the terms and conditions set out in this Agreement, the Application Form and the Sanction Letter.

- 2.2. Subject to the fulfilment under the provisions of Clause 3 (*Conditions Precedent and Conditions Subsequent*), the Loan Amount shall be disbursed upon the receipt of the disbursement request by the Borrower within the Availability Period or in such other manner as the Lender, in its sole discretion, may deem fit.
- 2.3. Any amount under the Loan may be provided to the Borrower, or directly to the developer /builder/construction company/contractor/seller of the Property or any other Person, as the Lender may in its sole discretion deem fit. In case the Loan is being availed by the Borrower in replacement/switchover of a previous housing loan availed of by the Borrower from another bank/financial institution, the Loan Amount may be disbursed to the Borrower, or directly to such other bank/financial institution or any other Person, as the Lender may in its sole discretion deem fit.
- 2.4. In case the Borrower does not draw down the entire Loan Amount within the Availability Period, the Borrower shall not be entitled to drawdown of any part of the undisbursed Loan, except with the prior written consent of the Lender, and the Lender may in its discretion consider such part of the undrawn Loan as cancelled. In case of a cancellation, the Borrower, shall be required to pay the cancellation charges to the Lender at the rate specified in the Application Form or such other rate as may be stipulated by the Lender from time to time.
- 2.5 Any part of the Loan once disbursed by the Lender and repaid/prepaid by the Borrower will not be available for drawdown again.
- 2.6. The Borrower hereby agrees and undertakes that the Loan shall be utilised by the Borrower only for the Purpose. The Borrower further agrees and undertakes that the Loan shall not be used by the Borrower for contributing to the capital of a partnership, any speculative, anti social, illegal or unproductive purposes or for the purpose of investment or purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold ETF and units of gold mutual fund.
- 2.7. The Borrower agrees that Lender shall not be liable to disburse any amount beyond the Loan Amount sanctioned by the Lender. The Borrower further agrees that the payment of any amount (*beyond the Loan Amount*) towards the purchase of the Property or other expenses or monies shall be made by the Borrower from his/their own funds/genuine sources including without limitation, towards the Purchase Price of the Property and other costs and expenses incurred by the Borrower.

3. CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

- 3.1. The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of Clause 2 (*the Loan*), upon fulfilment of the conditions precedent set out in **Schedule V** (*Conditions Precedent and Conditions Subsequent*), which conditions must be complied with by the Borrower, prior to the first Date of Disbursement ("*Conditions Precedent*"). It is hereby clarified that the Lender shall not be required to disburse any part of the Loan, unless the Borrower has complied with each of the Conditions Precedent (*to the extent not expressly waived in writing by the Lender*) and the Lender has received all of the documents and other evidences in relation to the fulfilment of the Conditions Precedent listed in **Schedule V**.
- 3.2. Conditions Subsequent The Borrower shall be obliged to complete the conditions subsequent set out in **Schedule V** (*Conditions Precedent and Conditions Subsequent*) within the timelines provided to the satisfaction of the Lender ("*Conditions Subsequent*").

4. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

- 4.1. The Borrower agrees and undertakes that until the date of repayment of the entire amounts due and payable under the Loan, the Borrower shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or PEMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests and be compounded on a monthly basis, based on a 365 day year or such other basis as the Lender may determine from time to time. Provided that (*if the Interest Rate for Loan is Floating Interest Rate*) the interest payable by the Borrower shall be subject to the changes in RBI Policy Repo Rate published by the RBI from time to time.
- 4.2. The Lender shall be entitled to re-compute and/or modify the amounts constituting the EMI(s) and the dates for payment by the Borrower on the occurrence of any event which in the opinion of the Lender necessitates a re-computation/ modification of the same. In the event of any such modification, the Borrower hereby agrees and undertakes to issue fresh Payment Instruments as the Lender may require. The Borrower hereby agrees and confirms that in order to work out suitable EMIs to be paid by the Borrower towards repayment/ payment of the Loan and interest, the Lender has adopted a reasonable and proper basis and the Borrower agrees to pay the EMIs calculated and stipulated in the Schedule of Charges. The Borrower understands that strict compliance with the Repayment Schedule and the Schedule of Charges is an essential condition for the grant of the Loan.
- 4.3. The Lender hereby confirms that any change in the Interest Rate payable by the Borrower shall be informed to the Borrower in advance in a manner as the Lender may deem fit in accordance with Applicable Law and the Borrower agrees that the Borrower shall have no objection to any such revision in Interest Rate. The revised Interest Rate shall apply from the date of such revision and the Borrower shall be required to pay interest at the revised Interest Rate until such time the Interest Rate is revised again in terms of the applicable Guidelines.
- 4.4. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued, as provided for in Clause 4.1 and Penal charges, if any, accrued thereon, which shall comprise of part of the EMIs and all additional charges and amounts payable, which may be required to be paid by the Borrower and shall be communicated by the Lender under the Schedule of Charges.

4.5. PENAL CHARGES

In the event of occurrence of any or all of the below event(s) the Borrower agrees to pay to the Lender Penal charges as mentioned in **Schedule I** ("Penal Charges") :-

- i. In the event of Material Breach related to Borrower's non-payment of EMI or any other charges and amount as per terms of this Loan Agreement, the Borrower agrees to pay to the Lender Penal Charges on overdue EMI amount. Penal Charges shall be calculated daily based on the actual number of overdue days. Without prejudice to the foregoing, if the Lender recalls the Loan or any part of it, the Borrower shall have to pay Penal Charges on the Outstanding Balance due and owing to the Lender from the date of recall until the date of receipt of full payment by the Lender.
- ii. In the event of Material Breach (other than non-payment as mentioned in 4.5 (i) above) by the Borrower, the Penal Charges as mentioned in Schedule I will be charged till Material Breach has been cured by the Borrower to the satisfaction of the Lender.

Provided that nothing contained in this Clause 4.5 shall affect or prejudice the right of the Lender to declare an Event of Default and exercise the rights vested in it under of this Agreement.

- 4.6. In the event that any payment which is required to be made under the Standing Instruction, the ECS Mandate or any other Payment Method is not made, on the relevant Due Date for any reason, the Borrower shall be required to pay to the Lender, the charges as mentioned in the Schedule of Charges. Provided that nothing contained in this Clause 4.6, shall affect or prejudice the right of the Lender under this Agreement, or under Applicable Law, including without limitation, any rights which may vest in the Lender, under the Payment and Settlement Systems Act, 2007.
- 4.7. The Borrower hereby agrees and acknowledges that the Borrower, shall not be entitled to any set off, withholding or deduction of any amount from the payment due to the Lender under this Agreement subject to the provisions of Applicable Law.
- 4.8. The Borrower also agrees to pay to the Lender all amounts under the Schedule of Charges which if not paid shall be paid with any additional Penal charges from the time of such failure until the actual payment of the same. Any charges mentioned in the Schedule of Charges (*forming part of the Application Form/Sanction Letter or as may be published in the Lender's website from time to time*) which are/shall be payable by the Borrower in case of dishonour of any payment under any Payment Method(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Lender under the Payment and Settlement Systems Act, 2007 or any of the Lender's rights under this Agreement, the security documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower, whether civil or criminal in nature.
- 4.9. The Borrower agrees that the Lender shall be entitled to revise, amend and modify any of the charges payable by the Borrower, at any time during the tenor of the Loan. Upon any revision of the charges the Lender shall intimate the Borrower of the revision via any mode as Lender may deem fit in accordance with Applicable Law, and the Borrower shall be required to make payment on the basis of the revised charges, from the immediately succeeding Due Date, in relation to the Loan.
- 4.10. The complete key fact statement/ fact sheet which includes details of the Loan is attached as **Schedule VI**.

5. PREPAYMENT AND FORECLOSURE

- 5.1. The Borrower shall be entitled to prepay the Loan Amount or any part of it, to the Lender, upon the fulfilment of the following conditions:
 - (a) The Borrower shall be required to intimate the Lender, in writing of its intent to prepay the Outstanding Balances or any part of it, prior to the date of the proposed prepayment of the Loan, and request the Lender to provide a statement containing the terms and conditions of the prepayment of the Outstanding Balances, or any part of it ("*Foreclosure Statement*") which shall be provided by the Lender in relation to the proposed prepayment.
 - (b) The minimum amount of Loan which the Borrower can prepay, shall be equivalent to an amount corresponding to 3 (three) EMI payments of the Borrower. However, the Lender may, at its discretion, revise the minimum amount which may be prepaid by the Borrower.
 - (c) Subject to Clause 5.1(e) below and subject to Applicable Law, the Borrower shall be required to pay prepayment charges as per the prepayment charges applicable at the time of such prepayment. The prepayment amount which shall be required to be paid by the Borrower on the concerned Due Date, shall be the amount specified by the Lender in the Foreclosure Statement, which shall be the aggregate of the Loan Amount, being prepaid, accrued Interest thereon, Penal charges (*if any*), if any and all other Outstanding Balance, if any, and applicable charges which are payable by the Borrower.
 - (d) The Lender in its sole discretion may revise applicable prepayment charges in accordance with the extant regulatory requirements. The prepayment charges applicable as on the date of this Agreement are specified in the Schedule of charges and are subject to revision in accordance with extant regulations.
 - (e) Notwithstanding anything contained in this Agreement or the Application Form, no prepayment charges shall be required to be paid by the Borrower, in the event that: (i) the Interest Rate on the Loan is in the form of Floating Interest Rate; or

(ii) the Interest Rate on the Loan is in the form of Hybrid Interest Rate, upon expiry of the fixed period during which a Fixed Interest Rate is applicable. Notwithstanding anything contained in the foregoing sentence, in the event that due to a change in Applicable Law, the Lender becomes entitled to charge prepayment charges even in such cases, then to that extent this proviso shall be deemed to have no effect and the Lender shall be entitled to charge prepayment charges as mentioned in Clause 5.1 (d) (*Prepayment and Foreclosure*) above, even in such cases.

5.2. In the event that a Prepayment is effected by the Borrower in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 5 (*Prepayment and Foreclosure*), the Borrower shall be entitled to request the Lender to release the charge created over the Property and any other assets constituting the Security (*as defined in Clause 7*). The Lender shall, except in cases where the Lender has the right to retain Security as provided for in Clause 7 (*Security and Right of Set-Off*) below, release the charge created over the Secured Assets, on a receipt of such request.

6. PAYMENT METHODS

6.1. The Borrower shall pay promptly, in full, the PEMIs (*if applicable*), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.

6.2. The Borrower/s may repay / pay each EMI and other monies in respect of the Loan through any one of the following modes:

- (a) providing ECS Mandate;
- (b) providing Standing Instruction; or
- (c) by any other method, and as has been agreed by the Borrower/s or as may be required by the Lender in accordance with Applicable Law. (a) to (c) above collectively called "**Payment Methods**" and each a "**Payment Method**".

The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment other than the Payment Methods in accordance with Applicable Law and the Borrower shall comply with such request, without demur or delay. The method for payment as agreed by the Borrower under any Payment Method cannot be cancelled or revoked by the Borrower without prior consent of the Lender. If the Borrower cancels or revokes (*or attempts to cancel or revoke*) such mandates without the prior consent of the Lender, the Lender shall be entitled to exercise its rights and remedies under Applicable Law and/or under this Agreement. In the event of any dishonour or failure in the successful execution of any payment under any of the Payment Methods, without prejudice to the other rights of the Lender, the Borrower shall be liable to pay to the Lender, additional interest/charges at the rate mentioned in this Agreement or as may be stipulated by the Lender from time to time and shall be subject Applicable Law including but not limited to the provisions of the Payment and Settlement Systems Act, 2007. The Borrower hereby agrees to maintain sufficient funds in the account so as to ensure that no electronic transfer fails under any of the Payment Methods.

6.3. The Borrower hereby agrees and undertakes that the obligation of the Borrower to make payment of the EMIs and the PEMIs is unconditional and absolute, and shall not be affected or prejudiced by any reason including without limitation as a result of any non-payment or short payment resulting on encashing any of the Payment Methods. or dispute regarding computation of EMI/PEMI.

6.4. On any of the respective Due Dates, the Lender shall be entitled to encash or require the transfer of the amounts due to the Lender under this Agreement, by utilising any of the Payment Methods as mentioned in this Agreement, without any requirement of intimating or sending a notice to the Borrower.

6.5. The Loan together with all interest, costs, fees, charges, penalties, and any other dues that may arise shall be repaid by the Borrower and such of the co-borrowers and the provisions of this Clause shall apply fully for them. Provided further that the liability of the Borrowers and co-borrowers to the Lender shall always be joint and severable.

7. SECURITY AND RIGHT OF SET-OFF

7.1. The due payment, repayment and discharge of all the Borrower's obligations in relation to the Loan shall be secured by the following security created in favour of the Lender ("**Security**"):

- (a) Creation of a first and exclusive mortgage over the Property by way of valid legal mortgage;
- (b) An unconditional and irrevocable guarantee extended by the Guarantor; and
- (c) Such further security as may be required to be created by the Lender from time to time.

7.2. The Borrower agrees and undertakes that in the event that the market value of the Property falls below what the Lender, in its sole opinion, considers to be an adequate security margin, the Lender shall be entitled, without prejudice to any other right which the Lender may have, to reduce the Loan amount, withhold the release or further release of the Loan and/or with a notice of not more than 7 (*seven*) calendar days: (a) to require repayment of such amount of the Loan as the Lender may specify; and/or (b) require additional security acceptable to the Lender to be provided to the Lender, such that on creation of such additional security the Lender's margin requirements are met to the satisfaction of the Lender. Failure of the Borrower to create such additional security shall constitute an Event of Default. The Borrower agrees that the Lender shall be entitled to obtain a valuation of the Secured Assets from a valuer appointed by it from time to time and the Lender's decision on the valuation of the Secured Assets shall be final and binding on the Borrower. All charges, costs and expenses incurred in relation to any such valuation shall be borne by the Borrower.

- 7.3. Continuing Security: All Security furnished/ to be furnished for securing the Loan shall remain a continuing Security and:
- (a) shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower so far as any part of the Outstanding Balance remains outstanding;
 - (b) shall not be affected by a waiver or reservation of exercise of any rights which are vested in the Lender;
 - (c) shall be in addition to and not in derogation of any other Security which the Lender may at any time hold in respect of the dues of Borrower; and
 - (d) shall be available to the Lender until the Secured Assets are required to be released by the Lender under the terms of this Agreement.
- 7.4. The Lender's head office, branches, representative offices, subsidiaries, related corporations or Affiliates or Group companies, in India, or overseas and other entities within the DBS Group ("*DBS Group Entities*") shall have the paramount right of set-off and lien, irrespective of any other lien or charge on any assets, documents and properties of the Borrower whether held in its name or jointly with any other person, held by/ under the control of the Lender and/or the DBS Group Entities (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity) to the extent of all outstanding dues, whatsoever, due by the Borrower to the Lender and/or the DBS Group Entities. The Lender and/ or the DBS Group Entities are entitled without any notice to the Borrower to settle any indebtedness whatsoever owed by the Borrower to the Lender and/or the DBS Group Entities, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) under this Agreement or under any other document/ agreement.
- 7.5. In addition to the above mentioned right or any other right which the Lender and the DBS Group Entities may at any time be entitled to, the Borrower authorises the Lender: (a) to combine or consolidate at any time all or any of the accounts of the Borrower and liabilities of the Borrower incurred towards the Lender with the liabilities of the Borrower towards the DBS Group Entities or any of them; (b) to sell any of the Borrower securities or properties held by the Lender by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived therefrom the total amounts outstanding to the Lender and the DBS Group Entities (*or any of them*) from the Borrower including costs and expenses in connection with such sale.
- 7.6. The Borrower agrees and undertakes that the Borrower shall cooperate and comply with any directions and requests, which may be given by the Lender to the Borrower, and do all such acts, deeds and things which may be so required, to perfect the Security created under the relevant security document(s) pursuant to this Clause 7 (Security and Right of Set-off), including without limitation making all regulatory filings, registrations and providing intimations as may be required.
- 7.7. The Borrower acknowledges that if after repayment by the Borrower of the Outstanding Balance due under this Agreement, there are any outstanding amounts due by the Borrower under any other financial facility availed from the Lender or any other DBS Group Entity, then the Lender shall not be obliged to release the Security created by the Borrower pursuant to this Agreement and the Borrower hereby agrees that the Security shall extend to such outstanding financial facility.

8. REPRESENTATIONS AND WARRANTIES OF THE BORROWER

The representations and warranties set out in this Clause 8 (*Representations and Warranties of the Borrower*), shall be made on the date of this Agreement, on the date of each disbursement of the Loan or part of it, and shall be deemed to have been repeated by the Borrower on every day from the date of this Agreement until all obligations of the Lender are discharged in full, to the satisfaction of the Lender:

(a) Status:

The Borrower represents and warrants that:

- (i) The Borrower is a major and is of sound mind; and
- (ii) The Borrower is an Indian citizen.

(b) Power and Authority:

The Borrower has the power to enter into, perform, deliver and comply with the provisions of this Agreement, and has taken all necessary actions to authorise its entry into, performance and delivery by it of this Agreement. The Borrower has obtained all necessary approvals for availing of the Loan and creating and perfecting the Security in favour of the Lender.

(c) Binding obligations:

The obligations expressed to be assumed by the Borrower in relation to this Agreement are its binding obligations.

(d) Voluntary:

Application for the Loan and the purpose as mentioned in Schedule is done by Borrower on voluntary basis after understanding the applicable terms.

(e) No Conflict:

The Borrower represents and warrants that the entry into, delivery and performance by the Borrower of this Agreement and the transactions contemplated by this Agreement do not and will not conflict (a) with, any Applicable Law; or (b) with any document which is binding upon the Borrower or on any of the Borrower's assets.

(f) Litigation:

There is no action, or proceedings against the Borrower and/or the Secured Assets pending before any

governmental authority including (i) no proceedings have been initiated or are pending against the Borrower or in respect of any of its income or properties under the Income Tax Act, 1961; (ii) no notice or demand whether under rule 2 of the second schedule of the Income Tax Act, 1961 or otherwise has been received by the Borrower under the Income Tax Act, 1961, and (iii) there are no arrears of tax or other sum outstanding from the Borrower under the Income Tax Act, 1961 nor is there any claim raised by any authority in respect of any tax or any other sum payable by the Borrower as an 'assessee' in terms of the Income Tax Act, 1961 or otherwise which might affect the Borrower's ability to perform its obligation under this Agreement.

(f) Compliance with Applicable Law:

The Borrower is in compliance with Applicable Law.

(g) Property:

- (i) The Owner(s) is the legal and beneficial owner of, and has good and marketable title to the Secured Assets (including without limitation the Property) free and clear of any encumbrance, except for the security created/ to be created in favour of the Lender in respect of the obligations of the Borrower under this Agreement.
- (ii) The Property fully and duly vests in the name of the Owner(s) and all the sale deeds/title deeds/sale agreements/documents in respect of the Property have been duly registered with the concerned Sub-Registrar of Assurances.
- (iii) That the Borrower has disclosed to the Lender all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Lender such further documents as may be required by the Lender.
- (iv) That the Property is insured for all risks and for such value as may be required by the Lender and that the Lender is made the sole beneficiary under the policy.
- (v) That the contract for sale of the Property between the Borrower/Owner and the builder/developer or as the case may be, vendor is valid and subsisting.
- (vi) That the Borrower has given the Property on lease/ leave and license/ occupancy basis to the persons and for the term specified in Schedule I and the Borrower will not renew the lease/leave and license without the prior consent of the Lender in writing;
- (vii) That the Property is in the sole occupation and possession of the Borrower/Owner.
- (viii) That the Property is constructed as per the guidelines issued by National Building Code of India (NBC) & National Disaster Management Authority (NDMA) and is capable of withstanding all the natural hazards posing risk and vulnerability to the region where it is situated .
- (ix) That any new construction or addition, alteration, modification or retrofitting of the Property will be done strictly as per the guidelines issued by NBC and NDMA as amended from time to time.
- (x) That upon receipt of demand from the Bank, the Borrower shall promptly submit to the Bank documents, designs, architectural etc. substantiating that the Property is in compliance with NBC and NDMA guidelines.

(h) Solvency:

- (i) The Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against Borrower for his bankruptcy (or proceedings analogous to it) or for the appointment of a resolution professional, receiver, administrator, administrative receiver, bankruptcy trustee or similar officer of it or any of its assets or revenues in any jurisdiction(s) to which the Borrower or any of the Borrower's assets are or may be subject to including under the Insolvency and Bankruptcy Code, 2016.
- (ii) The Borrower is able to pay his debts and is not insolvent or bankrupt.

(i) Event of Default:

No Event of Default or any event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default has occurred or is likely to occur.

(j) No misleading information:

The information furnished by the Borrower for availing of the Loan is, and shall be, true, complete and correct and shall not be misleading.

(k) Miscellaneous:

- (i) The Property is not and does not comprise in full or part of any under-construction properties.
- (ii) All amounts paid by the Borrower, for the acquisition of the Property or the assets on which Security is created under the provisions of this Agreement for the Loan, have been paid through legitimate sources and such payments do not constitute an offence under The Prevention of Money Laundering Act, 2002 or any regulations, rules and guidelines framed thereunder.
- (iii) The Property is residential property and is meant for residential use. The Borrower has not used and shall not utilize the Property or any part thereof for commercial use/purposes.

- (iv) The Property does not fall in the category of unauthorized colonies or in case the Property was so categorized, the same has been regularized and development and other charges paid in respect thereof.
- (v) All the original title documents pertaining to the Borrower's Property:
 - (i) were deposited as collateral with financial institution/bank; and
 - (ii) now offered to be deposited with the Lender to secure the Loan being availed of, were / are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as an Event of Default (*as applicable*).
- (l) The Borrower is not engaged/engaging in the business of real estate in so far as the Property is concerned and in case of an under-construction Property, the Property is being constructed for Borrower's own use and purpose and is not being constructed for selling/dealing/trading of the same or units/apartments therein to end-users.
- (m) In case the Loan is granted for the purchase of the Property, the Borrower has paid/will pay on or before the release of the Loan, the difference between the Purchase Price and the Loan which is approved for payment towards the Purchase Price as stated in the Sanction Letter, from the Borrower's own sources, and not out of funds obtained through a credit facility granted by any bank or financial institution or a loan from the vendor of the Property.

9. COVENANTS

9.1. Affirmative Covenants:

The Borrower hereby agrees and undertakes that:

- (i) The terms and conditions set out in this Agreement and the Sanction Letter shall constitute binding obligations of the Borrower and the Borrower shall abide by such terms and conditions and any other conditions that may be stipulated by the Lender from time to time and notified to the Borrower.
- (ii) The Borrower shall, at all times during the currency of the Loan, at his own cost fully insure the Secured Assets against all insurable risks and for such amounts and for such period and forms as the Lender may require, and ensure that the Lender is mentioned as the first loss payee of such policy obtained. The Borrower further undertakes that if the Borrower fails to insure or keep insured all/any of the Secured Assets, then the Lender shall be at liberty to but shall not be bound to insure and keep the Secured Assets insured and the Borrower shall on demand repay to the Lender all such amounts incurred by the Lender.
- (iii) All statements and documents provided by the Lender in relation to the Outstanding Balance shall be final and binding on the Borrower and the Borrower shall not be entitled to contest or dispute any statement so provided by the Lender.
- (iv) The Borrower shall promptly complete all filing and registration formalities in relation to the creation and perfection of the Security.
- (v) The obligation of the Borrower, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Lender pursuant to this Clause.
- (vi) The Borrower shall obtain all requisite government approvals as required under Applicable Law including but not limited to bye-laws/control regulations /schemes/development plans in relation to the availing of the Loan and creation of the Security. The Borrower shall at all times during the currency of the Loan pay all the revenue, rent, rates and taxes, assessments, duties, dues, charges present as well as future and all dues, duties and outgoings payable to any governmental authorities in respect of the Secured Assets immediately as and when they become due and payable.
- (vii) In case the Property comprises of vacant plot of land, the Borrower undertakes to duly commence the construction on the Property within a period of 3 (three) months from the date of availing of the Loan and complete the construction within such period as stipulated by the Lender in this regard.
- (viii) The Borrower hereby agrees and undertakes that no structural changes will be performed to the Property and the Borrower will continue to abide by all terms and conditions set out in this Agreement.
- (ix) The Borrower hereby agrees and undertakes that all the original title documents pertaining to the Borrower's Property will be deposited with the Lender and will not be materially altered or laminated.
- (x) The Borrower hereby agrees and undertakes that if the Borrower/co-borrower dies or becomes insane or becomes unable to handle his own affairs, the joint liability of the Borrower and the co-borrower shall be fulfilled in accordance with Applicable Law including but not limited to the provisions of Section 42 of the Indian Contract Act, 1872.
- (xi) The Borrower hereby agrees and undertakes to provide such document/information as may be required by the Lender from the time to time for the purpose of Loan .

9.2. Negative Covenants:

The Borrower covenants that without the prior written consent of the Lender, so long as any obligations in relation to the Loan are outstanding, he shall not:

- (i) Create security over or otherwise part with the possession of or encumber in any manner, the Secured Assets, or any part of it.

- (ii) Create, assume or incur any further indebtedness of a long term nature, whether in respect of money borrowed or otherwise and undertake any guarantee obligation on behalf of any other person.
- (iii) repay any unsecured loans.
- (iv) Leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower may leave India for the purpose of short visits/trips not exceeding a period of 60 (*sixty*) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower under Applicable Law (*as applicable*).
- (v) Subject the Property to any family arrangement or partition or convert the Property to HUF property.
- (vi) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property.
- (vii) the Borrower shall not change the residential use of the Property.

9.3. Information Covenants:

- (a) The Borrower shall promptly within a period of 3 (*three*) days from the date on which it becomes aware, provide a notice to the Lender of:
 - (i) any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise.
 - (ii) any distress or execution being levied against the Property.
 - (iii) any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Lender in the manner stipulated in this Agreement.
 - (iv) The Borrower shall inform the Lender at regular intervals of the progress of the construction of the Property.
 - (v) The Borrower shall promptly notify the Lender of any event or circumstance which might delay the purchase / possession of the Property/ the commencement or completion of the construction of the Property or any deviation from the sanctioned plan.
 - (vi) any damages to the Property while undertaking any repairs or due to any other reason and /or completion of any repairs to the Property and will allow the Lender or agency / person appointed by the Lender to undertake appropriate inspections and assess the status of the Property.
- (b) The Borrower will forthwith inform the Lender (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall be or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy /insolvency of the Borrower; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower; and/or (v) if any part of the Borrower's properties, business or undertakings is attached and/or (vi) if any damage is caused to the properties comprising the Security and/or (vii) if any alterations or additions are made to the properties comprising the Security and/or (viii) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower.
- (c) The Borrower shall furnish to the Lender all such information and reports including without limitation the statement of annual income/ wealth of the Borrower and any other information which may be required to be submitted to the Lender from time to time.
- (d) If any Event of Default occurs or any event or circumstance arises which would (with the giving of notice, expiry of a cure period, determination of any materiality or any combination of any of the foregoing) be an Event of Default, the Borrower shall forthwith give the Lender notice in writing specifying the occurrence of such Event of Default, or such event.
- (e) The Borrower shall promptly inform the Lender upon any change in the country of residence of the Borrower as stated in the Schedule I or the Borrower leaving such country of residence for employment or business or a long-term stay in any other country.
- (f) The Borrower agrees and undertakes to submit to the Lender, all receipts for or other evidence of payment of property tax, maintenance fees and other outgoings in respect of the Property as and when such payments have been made and/or when requested by the Lender.

10. IMPOSTS, COSTS AND EXPENSES

10.1. The Borrower shall as stated in the Schedule of Charges furnished by the Lender to the Borrower:

- (a) solely bear and pay in full all Taxes and duties, (*including stamp duties*) and other imposts and obligations, existing as well as future in respect of: (a) the execution, delivery and performance of this Agreement and any agreement/ documents executed in relation to creation and perfection of the Security; (b) the payment of any Interest or other amounts pursuant to this Agreement; and (c) the creation, perfection and enforcement of the Security on the Secured Assets.
- (b) reimburse and pay to the Lender and indemnify the Lender against all costs, charges and expenses, (including legal costs, costs of valuation of property, document verification and other related costs) incurred in relation to the investigation of the title of the Property offered as security or otherwise in connection with the Loan.

10.2. The Lender shall, in its absolute discretion, have the right (*but not the obligation*), to pay any fees, expenses, insurance premiums, property tax, and any other costs, charges, expenses due and not paid by the Borrower. Any such amount paid by the Lender shall be: (i) added to the Outstanding Balance and bear interest at the rate applicable to the Loan, or at such other rate as the Lender may from time to time determine, (ii) form a charge on the Property, and (iii) may be debited from the Borrower's current or any other account maintained with the Lender.

11. EVENTS OF DEFAULT

11.1. Any of the following events shall constitute an event of default under this Agreement ("**Events of Default**"):

- (a) If any default has occurred in payment/repayment of any amounts in relation to the Loan or any part of it on the respective Due Dates.
- (b) If the Borrower uses the Loan Amount, or any part of it, for any purpose other than the purpose specified in this Agreement.
- (c) If any of the representations, warranties, declarations or statements made by the Borrower, whether under this Agreement, security documents, or any other agreements/documents executed pursuant to this Agreement or the Application Form or any other information given by the Borrower are found to be incorrect or misleading when they are made or deemed to be made.
- (d) If the Borrower commits any breach or default in performance or observance of any covenant, obligation, term, condition or undertaking set out under this Agreement, any security documents or any other agreements executed in connection with the Loan.
- (e) If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part of it or any decline or depreciation in the value or market price which causes the Secured Assets to become insufficient to meet the margin requirements and additional security is not created. If the Security or the guarantee provided (*if any*) becomes unenforceable or infructuous or is challenged by the Borrower or any other person.
- (f) If any attachment, distress, execution or other process against the Borrower, or any of the assets of the Borrower is enforced or levied or a notice or proposal for the compulsory acquisition of the Property or any part of it issued or made under Applicable Law.
- (g) If the Borrower becomes or is declared insolvent or bankrupt or any filing for insolvency or bankruptcy of the Borrower is made in any jurisdiction to which the Borrower or any of the Borrower's assets are or may be subject including under the Insolvency and Bankruptcy Code, 2016.
- (h) If the Borrower ceases to or threatens to cease to carry on his business or profession or employment.
- (i) If it is certified by a chartered accountant appointed by /acceptable to the Lender that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on his business at a loss.
- (j) The Borrower commits a breach of any term stipulated under any other agreement executed by it in relation to any other financial indebtedness availed of or guaranteed by the Borrower.
- (k) If the Borrower dies or becomes insane or becomes unable to handle his own affairs.
- (l) If any of the Payment Methods, are dishonoured or cease to be valid and binding.
- (m) if any consent, authorisation, approval or license procured in connection with the Loan is revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect.
- (n) If the Property is found to have been offered as primary or secondary collateral for any credit facility availed from any other financial institution / bank.
- (o) If the Borrower fails to furnish to the Lender, a detailed end use statement of the Loan or any part of it, as and when so required by the Lender within a period of 10 (*ten*) days from the receipt of such request from the Lender.
- (p) If the Borrower or any of the Borrowers (*if there is more than one Borrower*) is/are involved in any civil litigation or criminal proceedings.
- (q) To the extent applicable, if the Borrower does not commence construction of the Property within a period of 90 days of availing of the Loan or if the construction is not completed within such period as stipulated by the Lender or the Lender has reason to believe that the Borrower shall not commence and/or complete construction within the time communicated/stipulated to/by the Lender to the Borrower at the time of availing of the Loan.
- (r) In case of any failure to obtain any of the requisite consents from any relevant authorities in relation to the construction of the Property.
- (s) Failure of the Borrower to submit revised payment mandate to the Lender within 3 (*three*) calendar days from notification of revised EMI amount required to be paid by the Borrower, as per the terms of this Agreement.
- (t) If the Property or any part of it is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Lender.
- (u) If the Borrower fails to deliver/provide Payment Methods in accordance with the terms of this Agreement or as and when demanded by the Lender.
- (v) Non-receipt by the Lender of any document required by the Lender in case of takeover by the Lender of loan from another bank/financial institution.
- (w) If the Loan has been availed for the purpose of purchase of any plot, the plot is not purchased within the period stipulated by the Lender for concluding such purchase.
- (x) If in the opinion of the Lender, the Guarantor is unable to fulfill his obligations under the guarantee or any security document.

- (y) if the credit report on the Borrower or Guarantor from any Credit Information Company conducted by the Lender from time to time or any other similar credit check on the Borrower or Guarantor is unsatisfactory to the Lender as the Lender may decide at its sole discretion.
- (z) if the Borrower does anything to and at the Property which would enable the insurer to avoid its liability for insurance of the Property or increase the cost of insurance.
 - (aa) in case the Lender is taking over the loan from another bank/financial institution after takeover of the Borrower's loan from any other financial institution/bank and receipt of the original title documents pertaining to the Borrower's Property from the other financial institution/bank, if any of the Borrower's original title documents (*whether registered or not*) is found to be laminated or materially altered at any point of time.
 - (bb) If any claim (*of any manner*) is made by any person/third party over the Property.
 - (cc) Any event or circumstance arises which in the opinion of the Lender is likely to adversely affect the ability of the Borrower to repay the Loan and any other amounts required to be paid in full to the Lender.

11.2. Notice of an Event of Default

If any Event of Default or any event which, after notice or lapse of time, determination of materiality or any combination of any of the foregoing would constitute an Event of Default shall have occurred, the Borrower shall forthwith give the Lender notice in writing specifying such Event of Default. However, irrespective of whether or not any such notice is given by the Borrower to the Lender and/or received by the Lender, the Lender's determination on the occurrence of an Event of Default shall be final and binding on the Borrower and this Clause 11.2 is and shall be without prejudice to Clause 11.3 (*Consequences of an Event of Default*) of this Agreement.

11.3. Consequences of an Event of Default

Without prejudice to the other rights or remedies available to the Lender under Applicable Law, on the occurrence of an Event of Default, the Lender shall be entitled to exercise any or all of the following rights (whether simultaneously or otherwise), at the sole discretion of the Lender:

- (i) Declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower shall be bound to discharge the entire Outstanding Balance within a maximum of 1 (one) Business Day from the date of issuance of the written notice by the Lender in this regard and invoke the guarantee(s) furnished by the Guarantor(s)
- (ii) In the event that the Outstanding Balance together with Interest accrued and all other monies is not repaid by the Borrower, as provided for in Clause 11.3 (i) above, enforce the Security. It is hereby clarified that the Lender, shall not be required to intimate or inform the Borrower, of the sale, transfer or takeover of any of the Secured Assets.
- (iii) Enter upon and take possession of the Secured Assets or any part of it and transfer the Secured Assets by way of lease or leave and license or sale or in any other manner and Exercise such other rights and remedies as permitted or available under Applicable Law.
- (iv) Declare all undrawn amounts under the Loan as cancelled.
- (v) Instruct any person, who is liable to make any payment to the Borrower, to pay directly to the Lender.
- (vi) Exercise its rights under the demand promissory note submitted by the Borrower.
- (vii) Report and publish the Borrower's name to the RBI, CIC or any other entity.

11.4. The Borrower will further pay the Lender all cost, charges and expenses, including reasonable legal fees, incurred by the Lender in exercising any right, power or remedy conferred by this Agreement and all such sums shall become part of the Outstanding Balance and shall be paid to the Lender by the Borrower immediately and without delay or demur.

11.5. All costs incurred by the Lender including after an Event of Default has occurred, in connection with:

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Lender with interest thereon (*if any*).

12. APPLICATION AND APPROPRIATION OF PROCEEDS

12.1. Any amounts which are realised by the Lender from the Borrower on enforcement of the Security or otherwise shall, unless otherwise agreed to by the Lender, be applied in or towards the satisfaction of the Outstanding Balance in the following order:

- (a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with this Agreement and annual fee (*if applicable*);
- (b) Any other charges in relation to the Agreement;
- (c) Penal charges;
- (d) PEMI (*if applicable*);
- (e) Interest payable under this Agreement;
- (f) Principal amount of the Loan under this Agreement;
- (g) Other indebtedness of the Borrower to the Lender; and
- (h) Other indebtedness of the Borrower to any DBS Group Entity.

- 12.2. If the proceeds received by the Lender via enforcement of the Security are insufficient to satisfy the Outstanding Balance in full then the Borrower shall forthwith pay to the Lender the balance remaining due of the Outstanding Balance.
- 12.3. Nothing herein contained shall negate, qualify or otherwise prejudicially affect the right of the Lender to recover the Outstanding Balance from the Borrower notwithstanding that all or any of the Security, as provided for in Clause 7 (*Security and Right of Set-Off*) may not have been enforced or realised.
- 12.4. The Borrower shall not question the terms on which and the consideration for which the Secured Assets may have been sold, disposed of or realised by the Lender.

13. DISCLOSURE OF INFORMATION

- 13.1. The Borrower accepts and understands that as a pre-condition relating to grant of the Loan, the Lender, requires Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower and the Guarantor, of the credit facility availed of/to be availed, by the Borrower, obligations assumed/to be assumed, by the Borrower and the Guarantor, in relation thereto and default, if any, committed by the Borrower and/or the Guarantor, in discharge thereof. The Borrower specifically waives the privilege or claim of privacy, privity and/or defamation. The Lender has the right to share the Borrower/Co-borrower information and financial details related to loans from the Lender to third party Debt Collection agencies in the event of default. The third party representative will be entitled to conduct Telecalling/field visitation to the Borrower's demographic locations for collection of overdues as recorded in the Lender's data. The details of the empanelled Debt Collection agencies with the Lender is uploaded on the website www.dbs.com.
- 13.2. The Borrower confirms to have read, understood and accepted the Lender's privacy policy available on Lender's website. Accordingly, Borrower, hereby agrees and gives his consent for the disclosure by the Lender of all or any such information and data relating to the Borrower and the Guarantor, the information or data relating to any credit facility availed of/to be availed, by the Borrower, and default, if any, committed by the Borrower, in discharge of any of his obligations, as the Lender may deem appropriate and necessary, to:
- (a) the Lender's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Lender as the case may be, and who provide services administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Lender under or in connection with the Loan and/or the operation of the Lender's business;
 - (b) DBS Group Entities for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a DBS Group Entities principal place of business may be outside India or that the Borrower's information following the disclosure may be collected, held, processed or used by any DBS Group Entities in whole or in part outside India; RBI/ other regulator or any Credit Information Company and/ or any other agency authorised in this behalf by the RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal; or
 - (c) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Lender or other participants in any of its rights and/or obligations under this Agreement for any purposes connected with the proposed assignment or transfer.
- 13.3. The Borrower further undertakes that:
- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
 - (b) The recipient Credit Information Company or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
- 13.4. The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (*as applicable*) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR.No.Leg.BC.98/09.08.019/2017-18 dated December 19, 2017 (*as applicable*). Borrower authorizes the Bank to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("*IU Platform*") and in case of any error, intimate the Bank about such error and support the Bank to rectify such error. In case Borrower fails to comply with its obligations under this clause, Bank shall be entitled to declare such non-compliance as an event of default.
- 13.5. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.

14. ASSIGNMENT AND SECURITISATION

- 14.1. The Borrower shall not be entitled to transfer or assign any of the Borrower's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Lender. This Agreement shall however bind the successors of the Borrower.
- 14.2. The Borrower further agrees that the Lender may at any time transfer, assign or novate by way of securitization or assignment or by way of risk participation (which shall be governed by terms of the Uniform Code Governing Inter Bank Participations, 1988 ("*Uniform Code*") as may be amended from time to time) or direct transfer or otherwise any of its rights, benefits or obligations under this Agreement to any party without the requirement of any further consent of and without notice to the Borrower. This Agreement shall also enure for the benefit of the successors and assigns of the Lender. Any such assignee or transferee shall be entitled to the full benefit of such rights and/or obligations as if it were the Lender in respect of the rights and/or obligations assigned or transferred to it. If the Lender assigns or transfer all or any part of its rights and/or

obligations, all references in this Agreement to the Lender shall thereafter be construed as a reference to the Bank and/or its assignees and/or transferees. Pursuant to the Uniform Code, the Lender would continue to protect the participating bank's interest during the period of participation

- 14.3. In case of an assignment of the entire Loan by the Lender to a bank or financial institution, even though the Interest Rate applicable to the Loan on the date of assignment vis-à-vis the assignee will be the same as was applicable vis-à-vis the Lender on such date, it will be computed with reference to the reference rate of the assignee bank/ financial institution and accordingly the spread applicable with reference thereto shall be adjusted by such assignee lender.
- 14.4. In the event of demand made by any banks or financial institution(s) from whom the Lender has obtained financial assistance, the Borrower shall pay the EMI directly to such banks / financial institutions. The Borrower(s) agrees that he shall not do or cause to be done anything which will impede the rights of such banks / financial institutions in their recovery of any dues, including the rights over the product, if any.

15. NOTICES

- 15.1. The Lender shall be entitled to send any notice to the Borrower by email, short message service, prepaid post, speed post, courier, at the addresses last known to it. The Notice shall be deemed to be received by the Borrower:
- (i) if sent by post and / courier on the expiration of 3 (*three*) calendar days after the same shall have been delivered to the post office / courier office; (ii) if by way of email, when actually received in readable form and (iii) if delivered personally, when left at the address of the Borrower as aforesaid, and a certificate by an officer of Lender who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Lender by the Borrower shall only be in writing and shall be sent by post at the addresses mentioned in **Schedule I** to this Agreement. Any notice addressed to the Lender shall be deemed to be received by the Lender when it shall have been actually received by the Lender.
- 15.2. The Borrower shall intimate in writing to the Lender 15 (*fifteen*) calendar days in advance of any change in the address of the Borrower herein above given and as stated in the records, failing which any correspondence sent by the Lender to the Borrower, to the addresses available in records shall be deemed to have been duly served upon the Borrower. The Borrower hereby authorizes the co-Borrower to receive any notice(s) or request(s) on behalf of the Borrower. The Borrower further submits that any notice(s) and/or request(s) served on/to the co-borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.
- 15.3. The Borrower hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Lender and/or its officers, agents or sub-contractors, informing the Borrower about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMIs. It is hereby clarified that the Lender is not obliged to provide any communication under this Sub-Clause and the Lender may provide or choose not to provide the same in its sole discretion.

16. MISCELLANEOUS

- 16.1. The word "Borrower", even though expressed in singular shall, where there is more than one Borrower and/or co-borrower, as mentioned in the Schedule I hereto, be deemed to include reference to all such Borrowers and co-Borrowers and in that event, each Borrower and all the Borrowers and co-Borrowers shall be jointly and severally liable to repay all the Loan Amounts and Outstanding Balances and to comply with and observe each and every obligation of the Borrower and co-Borrowers under the Loan Agreement and each of the security documents.
- 16.2. The Borrower hereby agrees and acknowledges that the Security shall continue to secure the Loan, interest, all Secured Obligations and other amounts payable by the Borrower to the Lender in terms of this Agreement and related documents and remain valid and in full force and effect, irrespective of any consequent change in loan account number(s) from time to time, without any further act, deed writing in this regard. The Borrower shall at all times maintain an account with the Lender. The Lender shall have the right (*but not the obligation*) to deduct the PEMI(s)/EMI(s) on the Due Dates from that account. The Borrower shall ensure that the account has sufficient funds for deduction before each of the Due Dates.
- 16.3. The Borrower hereby authorises the co-borrower(s), being resident in India, to deposit for and on behalf of the Borrower, all of title deeds and documents relating to the Property (*as mentioned in Schedule II*) with the Lender or any other person authorised by the Lender in this regard for the purpose and/or in relation to creation of mortgage and charge over the Property in favour of the Lender and to make such declarations and confirmations and sign, execute and deliver such documents, give notices and make necessary filings, and do such other incidental acts, deeds and things as may be required for and on behalf of the Borrower in this regard. The authority given under this Clause by the Borrower is not irrevocable.
- 16.4. Force Majeure
- The Lender shall not be liable for any failure or delay in performing any obligation to the Lender under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Lender, including (*but not limited to*) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Lender would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

17. RESERVATION OF RIGHTS

No forbearance, indulgence, delay or relaxation by the Lender at any time to require performance of any provision of this Agreement shall in any way affect, diminish or prejudice the right of the Lender under this Agreement and any waiver or acquiescence by the Lender of any breach of any provision of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provision.

18. SEVERABILITY

Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. AMENDMENTS

The Lender reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower of any changes to terms and conditions in any manner it considers appropriate.

20. INDEMNIFICATION

The Borrower hereby agrees and undertakes to indemnify and forever keep indemnified the Lender and its executors, administrators, survivors and permitted assigns and its assets and effects and the Secured Property and every part thereof expressed to be mortgaged, charged, assigned and assured to the Lender from and against any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the Lender by reason of :

- (a) any person or persons claiming or to claim any share, right, title or interest of any kind or nature whatsoever in, to or upon the Secured Property or any part thereof or anywise relating thereto or for any reason howsoever and/or;
- (b) any declarations and/or statements made hereinafter is found to be misleading, false, untrue and/or incorrect;
- (c) all costs, charges and/or expenses that may from time to time be incurred or suffered or sustained by the Lender and/or their executors, administrators, survivors and permitted assigns and/or its assets, effects and estate of and incidental to or in respect of or consequent upon or arising from such claims, demands, suits, actions and/or proceedings made, taken, brought, instituted, filed or levied against or upon the Lender and/or the said premises or any part thereof. The Borrower hereby undertakes and agrees that in addition to its other payment obligations, in relation to the Loan, the Borrower shall make payment of any claim made by the Lender pursuant to this Clause without any demur, reservations, contest, protest whatsoever within a maximum of 2 (two) Business Days of the date of the Claim.

21. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

21.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.

- a) If any dispute, difference, or claim arises between any of the Borrowers and the Lender in connection with the Facility or as to the interpretation, validity, implementation, or effect of the Facility Documents or as to the rights and liabilities of the parties under the Facility Documents or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration by a sole arbitrator to be appointed by any of the institutions as updated on Lender's website HYPERLINK "<http://www.dbs.com>" www.dbs.com from time to time (*hereinafter referred to as "Institution"*) in accordance with the rules of the Institution as prevailing and as amended from time to time.
- b) The arbitration proceedings shall be based on documents only which shall be conducted through exchange of e-mail and/or any other mode of electronic communication as permitted by the rules of the Institution or through an online dispute resolution by the web portal offered by the Institution. The parties hereby agree that the arbitral proceeding shall be conducted in electronic mode and all pleadings and documents will be exchanged electronically. There shall be no in-person and/or oral hearings except in certain exceptional circumstances as the sole arbitrator may deem fit upon the request of either of the parties. In such instances, the hearings shall be conducted virtually at the sole discretion of the arbitrator. The seat of arbitration for all purposes shall be deemed to be at such place is Chennai/Kolkata. The language of arbitral proceedings shall be English.
- c) In the event the arbitrator to whom the matter is originally referred, resigns or dies or is unable to act for any reason, the Institution shall appoint another person in his/her place to act as an arbitrator who shall proceed with the reference from the stage at which it was left by his/her predecessor.
- d) The arbitrator so appointed shall have the power to pass an award and also to pass interim orders/directions as may be appropriate to protect the interest of the parties pending the resolution of the dispute. A certified copy of the award passed by the arbitrator, a digitally signed copy of the same or a scanned copy of the same shall be sent to the parties through e-mail or any other electronic mode including the web portal as the Institution deems fit which shall be considered as a signed copy.
- e) All notices, processes and communications between the parties with respect to the arbitration proceedings shall be through e-mail or any other mode of communication permitted by the Institution notwithstanding the notice clause contained in the Agreement which shall continue to apply to all other communications between the parties.

- f) It shall be the responsibility of the Lender and Borrower(s) to maintain sufficient space in the e-mail account and/or in any other mode of electronic account(s) and also to have supporting applications/software in their computer/mobile/any other electronic device to access the electronic documents sent to them. It shall also be the responsibility of the Lender and Borrower(s) to save the emails in the address book. The delivery of emails to spam, promotion, etc., shall also be a deemed delivery.
- g) The **Chennai** courts shall have exclusive jurisdiction in respect of matters arising under this Agreement including any application for setting aside the award/appeal and the Lender/ Borrower(s) shall not object to such jurisdiction. The arbitration shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 together with its amendments, any statutory modifications or re-enactment thereof for the time being in force.
- h) The award of the arbitrator shall be final and binding on all parties concerned. The cost of arbitration shall be borne by the Borrower.
- i) Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Lender, if available now or in the future as against the borrower, co-borrower, guarantor if any and/or other persons or any of their respective assets, under the Recovery of Debts due to Lenders and Financial Institutions Act, 1993 and/or Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002, as may be amended, or its re-enactment and the Lender shall stand absolutely entitled to exercise such rights/remedies thereunder irrespective of the initiation, pendency or continuation of any other arbitral or other proceedings.

22. EFFECTIVE DATE

The Agreement shall have become binding on the Borrower on and from the date when the Borrower executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all amounts due and payable to the Lender are paid, repaid in full to the satisfaction of the Lender.

SCHEDULE I

DETAILS OF PARTIES

<p>DATE OF AGREEMENT</p> <p>PLACE OF EXECUTION</p>	<p><input type="text"/></p> <p><input type="text"/></p>
<p>BRANCH ADDRESS</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Add : <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p>
<p>DETAILS OF THE APPLICANT / BORROWER</p> <p>(i) Owners of the Secured Assets / Property OR</p> <p>(ii) Purchasing the Property ("Owners")</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p> <p><input type="checkbox"/> person resident in India <input type="text"/></p>
<p>DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s)</p> <p>(i) Owners of the Secured Assets / Property OR</p> <p>(ii) Purchasing the Property ("Owners")</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p> <p><input type="checkbox"/> person resident in India <input type="text"/></p>
<p>DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s)</p> <p>(i) Owners of the Secured Assets / Property OR</p> <p>(ii) Purchasing the Property ("Owners")</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p> <p><input type="checkbox"/> person resident in India <input type="text"/></p>
<p>DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s)</p> <p>(i) Owners of the Secured Assets / Property OR</p> <p>(ii) Purchasing the Property ("Owners")</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p> <p><input type="checkbox"/> person resident in India <input type="text"/></p>

DETAILS OF PARTIES

<p>DETAILS OF THE CO-APPLICANT(s) / CO-BORROWER(s)</p> <p>(i) Owners of the Secured Assets / Property OR</p> <p>(ii) Purchasing the Property ("Owners")</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>	<p>Name: <input type="text"/></p> <p><input type="text"/></p> <p>Address: <input type="text"/></p> <p><input type="text"/></p> <p><input type="text"/></p> <p>Landmark <input type="text"/> City <input type="text"/> Pin code <input type="text"/></p> <p><input type="checkbox"/> person resident in India <input type="text"/></p>
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DETAILS OF LOAN:	TYPE OF LOAN	HOUSING LOAN	LAP LOAN
	A) AMOUNT OF LOAN		
	B) TENURE		
	C) DUE DATE OF PEMI PAYMENT		
	D) NO. OF EMIS		
	E) DUE DATE OF EMI PAYMENT		
	F) APPLICABLE TYPE OF INTEREST RATE (to be ticked)	<input type="checkbox"/> FLOATING <input type="checkbox"/> FIXED	<input type="checkbox"/> FLOATING <input type="checkbox"/> FIXED
	G) IF FIXED, APPLICABLE INTEREST RATE	_____ % per annum	_____ % per annum
H) IF FLOATING, APPLICABLE INTEREST RATE (AS ON DATE OF THIS AGREEMENT)(FOR CLARITY, RBI POLICY REPO RATE PUBLISHED BY RBI FROM TIME TO TIME AND THE RATE MENTIONED HERE SHALL BE DEEMED TO CHANGE ACCORDINGLY WITHOUT ANY FURTHER ACT, DEED OR WRITING, SUBJECT TO CLAUSE 4.3 OF THE AGREEMENT)	RBI Policy Repo Rate (+) _____ % Spread = _____ % per annum	RBI Policy Repo Rate (+) _____ % Spread = _____ % per annum	

AVAILABILITY PERIOD	WITHIN 18 MONTHS FROM THE DATE OF FIRST TRANCHE DISBURSAL OR TILL FINALTRANCHE DISBURSAL OF THE LOAN, WHICHEVER IS EARLIER.
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DEFAULT PENAL CHARGES	<p>IN THE EVENT OF MATERIAL BREACH, PENAL CHARGES AS MENTIONED BELOW SHALL BE LEVIED BY THE BANK:-</p> <p>A) IN THE EVENT OF MATERIAL BREACH RELATED TO NON PAYMENT OF EMI - <<3% p.m.>> WILL BE CHARGED ON THE OVERDUE EMI FOR THE DEFAULTED PERIOD</p> <p>B) IN THE EVENT OF MATERIAL BREACH OTHER THEN NON-PAYMENT OF EMI - <<2% p.a.>> OF LOAN OUTSTANDING WILL BE CHARGED TILL CURE OF THE MATERIAL BREACH BY THE BORROWER TO THE SATISFACTION OF THE LENDER</p>
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AS PER MY CONVENIENCE I WISH TO PAY THE EMI/PRE EMI ON _____ EVERY MONTH AND I AUTHORIZE THE BANK TO COLLECT SAME THROUGH NACH/SI/PDC.

**PRUDENTIAL NORMS ON INCOME RECOGNITION,
ASSET CLASSIFICATION AND PROVISIONING (IRACP)
PERTAINING TO ADVANCES – CLARIFICATIONS**

I/We confirm having understood the following concepts and illustrative examples related to due dates, classification of my/ our Loan Account no. _____ as Special Mention Account (SMA) / Non-Performing Asset (NPA) in accordance with the RBI Circular dated November 12, 2021 on '**Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances – Clarifications**' and amendments thereto.

What are Dues?

Dues mean the principal/ interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

What is Overdue?

Overdue means the principal/ interest/ any charges levied on the loan account which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the Bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

Appropriation Principle

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:

if in any loan account as on 01.02.2021, there are no overdues and an amount of (Rs. X) is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01.02.2021 in the loan account will be used to pay-off the dues outstanding on 01.02.2021.

Assuming that nothing is paid and/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be (Rs. X-Y).

Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment / partial payment into the account on or after 01.03.2021 will be first utilized to pay-off the partial due of 01.02.2021 (Rs X - Rs.Y). If there is more recovery than the (Rs X - Rs Y), then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues (or Days-Past-Due - DPD): The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 1st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

What is SMA?

A Special Mention Account (SMA) is a loan account, showing the symptoms of stress as evidenced by a default in payment of the dues, and/or in which principal or interest , or both are overdue but for a period of less than 90 days.

SMA account categorisation is a precautionary measure to recognize the financial stress early and therefore to take corrective action to contain that stress and prevent an account from turning into NPA.

Bank is required to recognize the incipient stress in loan accounts, immediately on default, by classifying the loan accounts as Special Mention Accounts (SMA). The basis of classification of SMA /NPA Category shall be as follows:

Loans in the nature of Term Loans		Loans in the nature of cash credit/overdraft	
SMA Sub-categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

What is NPA?

A Non-Performing Asset (NPA) is a loan or an advance where:

- i) interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- ii) the account remains 'out of order' as indicated below, in respect of an Overdraft/Cash Credit (OD/CC),
- iii) the bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- iv) the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops,
- v) the instalment of principal or interest thereon remains overdue for one crop season for long duration crops.

In case of interest payments in respect of term loans, an account will be classified as NPA if the interest applied at specified rests remains overdue for more than 90 days.

Illustrative movement of an account to SMA category to NPA category based on non-payment of dues at day-end process:

If due date of a loan account is March 31, 2021, and full dues are not received before the day-end process for this date, the date of overdue shall be March 31, 2021.

Due date of payment	Payment covers	Age of oldest dues in days (DPD)	SMA / NPA Categorization	SMA since Date /SMA class date	NPA categorization	NPA Date
31.03.2021	Entire dues paid upto 31.03.2021	0	NIL	NA	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 31.03.2021	1	SMA-0	31.03.2021	NA	NA
31.03.2021	Dues of 31.03.2021 not fully paid at EOD 29.04.2021	30	SMA-0	31.03.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.04.2021	31	SMA-1	31.03.2021/ 30.4.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 29.05.2021	60	SMA-1	31.03.2021/ 30.04.2021	NA	NA
31.03.2021 30.04.2021	Dues of 31.03.2021 and 30.4.2021 not fully paid at EOD 30.05.2021	61	SMA-2	31.03.2021/ 30.5.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 28.06.2021	90	SMA-2	31.03.2021/ 30.05.2021	NA	NA
31.03.2021 30.04.2021 31.05.2021	Dues of 31.03.2021, 30.4.2021 and 31.05.2021 not fully paid at EOD 29.06.2021	91	NPA	NA	NPA	29.6.2021

It is advised to maintain sufficient funds a day in advance in your bank account through which the loan is being serviced.

Upgradation of accounts classified as NPA

All the loan or credit facility accounts of a borrower will be classified as NPA, in case any one of the accounts get classified as NPA and will continue to remain classified as NPA unless the overdues of all the loan accounts or credit facilities are fully repaid by the customer.

I/we understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that the norms and clarifications of SMA/NPA captured in the **Income Recognition, Asset Classification and Provisioning** ("IRACP") provided by Reserve Bank of India ("RBI") will prevail.

Yours faithfully,

(Borrower/s)

Date: _____

Place: _____

SCHEDULE II

A Description of the Security being offered

i) Address of the Property being offered as security, as per title deed(s):

ii) List of title deeds/documents in relation to the Property to be submitted:

iii) Details of guarantees:

Nature of Guarantee	Name of Guarantor	Passport No. / PAN No.

iv) Details of other security being offered:

B Purpose for which Loan is being / has been granted

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
1	Housing Loan	(i) Loan for purchasing fully constructed residential property	<input type="checkbox"/>
		(ii) Loan for purchasing under-construction residential property	<input type="checkbox"/>
		(iii) Home extension loan	<input type="checkbox"/>
		(iv) Housing loan refinance (<i>i.e. Loan for replacement of/ switchover of a housing loan earlier availed of by the Borrower from another bank/financial institution</i>)	<input type="checkbox"/>
		(v) Any other purpose (<i>to be mentioned below</i>) (<i>other than prohibited purposes as mentioned in the Loan Agreement</i>):	<input type="checkbox"/>

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	LAP Loan	(i) Purchase of Office / Shop / Fixed Asset (<i>other than Housing Loan</i>)	<input type="checkbox"/>
		(ii) Loan consolidation	<input type="checkbox"/>
		(iii) Consumer Durables	<input type="checkbox"/>
		(iv) Education expenses	<input type="checkbox"/>
		(v) Marriage expenses	<input type="checkbox"/>
		(vi) Medical expenses	<input type="checkbox"/>
		(vii) Purchase of office equipment	<input type="checkbox"/>
		(viii) Property repair and renovation	<input type="checkbox"/>
		(ix) Travel expenses	<input type="checkbox"/>

Sr. No.	PURPOSE	Details	Tick & Initial against the Purpose
2	LAP Loan	(x) Working Capital requirement	<input type="checkbox"/>
		(xi) Business expansion	<input type="checkbox"/>
		(xii) Loan protect- Life insurance	<input type="checkbox"/>
		(xiii) Loan against Property refinance (<i>i.e. Loan for replacement of/switch over of a loan earlier availed of by the Borrower from another bank/financial institution</i>)	<input type="checkbox"/>
		(xiv) Any other purpose (<i>to be mentioned below</i>) (<i>other than prohibited purposes as mentioned in the Loan Agreement</i>):	<input type="checkbox"/>

Signature of Borrowers		
Signed and Delivered by the Borrowers	Name	Signature
	Mr./Mrs.	
	Mr./Mrs.	
	Mr./Mrs.	
	Mr./Mrs.	
For Lender	Name	Signature
	Mr./Mrs.	

**ADDITIONAL TERMS AND CONDITIONS IF LOAN AVAILED
IS PRIORITY SECTOR LENDING**

The following additional terms shall be applicable in case the Loan is a Priority Sector Lending

The Borrower hereby agree and confirm that the Borrower has not availed any other loan from any other source for purchase/construction of a dwelling unit and the Loan granted to me/us by Lender shall be utilized only for the purpose purchase/construction of a dwelling unit.

The Borrower further agrees and confirms that neither the Borrower, nor any of Borrower's ## family members own any dwelling units in any other location whatsoever.

##The term family member shall mean and include the applicant/co-applicant, his/her spouse and his/her dependent children respectively.

**ADDITIONAL TERMS AND CONDITIONS IF LOAN IS
AVAILED BY EMPLOYEE**

Applicability: The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.

II. Representations

The Borrower hereby agrees, declares and confirms that:-

- a) The Borrower is an employee of the Lender;
- b) Pursuant to the Staff iPrivilege Benefit applicable for the employee of the Lender, the Interest as mentioned in this Agreement is offered after giving a discount of 50 bps on spread, considering the fact that the Borrower is an employee of the Lender;
- c) In the event of cessation of Borrower's employment with the Lender, the discounted spread of 50 bps shall be reversed at the sole discretion of the Lender;
- d) The Lender shall intimate the Borrower of such revised Interest via any mode as Lender may deem fit in accordance with Applicable Law;
- e) The revised Interest shall be applicable from the immediately succeeding Due Date of the month in which the Borrower's employment has ceased with the Lender;
- f) The Borrower shall be liable to make payment of Interest as per the revised Interest from the immediately succeeding Due Date of the month in which the Borrower's employment has ceased with the Lender.

CONDITIONS PRECEDENT AND CONDITIONS SUBSEQUENT

1.1. CONDITIONS PRECEDENT

- (A) The Loan may be disbursed by the Lender to the Borrower, in one or more tranches and subject to the terms of the Agreement, upon fulfilment of the conditions precedent set out in this Schedule. The Lender may at its sole discretion waive or modify any or all of the Conditions Precedent, provided in this Schedule
- (B) The Conditions Precedent required to be fulfilled by the Borrower for availing the Loan are as follows:
The Borrower shall do all such acts, deeds and things as may be required by the Lender for creation, perfection and delivery of the Security to the satisfaction of the Lender, including without limitation:
- (i) obtaining all consents, approvals and authorisations required in connection with the purchase and mortgage of the Property;
 - (ii) execution of security documents and other documents in favour of the Lender upon the terms and conditions and in the manner and format specified by the Lender;
 - (iii) the Borrower shall have delivered to the Lender or to the lawyers/professionals as may be indicated by the Lender all duly executed instruments, deeds and relevant documents of discharge or release of the existing mortgages, if any, over the Property;
 - (iv) formal valuation reports of the Property satisfactory to the Lender;
 - (v) Submission of all original title documents and any other relevant document in respect of the Property to the Lender or any other person authorised by the Lender in this regard, as applicable and all other documents as the Lender may require;
 - (vi) Submission of ECS Mandate/Standing Instruction to the Lender as per the Agreement.
 - (vii) Submission of a disbursement notice in the format acceptable to the Lender stating inter alia that no Event of Default has occurred and that there is presently no event or circumstance which would (*with the giving of notice, expiry of a cure period, or any combination of any of the foregoing*) be an Event of Default and that all the representations and warranties given by the Borrower under this Agreement are true and correct.
 - (viii) Payment of all charges and fees required to be paid by the Borrower to the Lender's satisfaction prior to disbursement including the processing fee set out in the Application Form.
 - (ix) Submission of evidence to show that the Borrower has settled or paid the difference between the Purchase Price and the Loan Amount towards the Purchase Price set out in the Sanction Letter along with monies and expenses payable to the other bank/financial institution as a result of any delay(s) in disbursement or any technical or system errors, etc. from the Borrower's own funds/genuine sources.
 - (x) Submission of all necessary documents to the satisfaction of the Lender evidencing that:
 - (a) the title to the Property is acceptable to the Lender in all respects;
 - (b) there are no defects, structural or otherwise, in or affecting the Property;
 - (c) results of usual legal requisitions to the various government departments including road line plans are acceptable and satisfactory to the Lender;
 - (d) the Property is duly and properly insured by the Borrower as required by the Lender;
 - (e) all legal expenses, taxes, costs, stamp duty and other have been paid or have been set aside/provided for by the Borrower to the Lender's satisfaction;
 - (f) all necessary filings including the registration requirements under the Registration Act, 1908 in respect of the Security have been fulfilled by the Borrower; and
 - (g) the Borrower has opened an account or accounts with the Lender as required by the Lender.
 - (xi) Submission of a certificate from an architect appointed by the Lender certifying that the built up Property is strictly as per sanctioned plan and/or building bye-laws.
 - (xii) In case the Loan being availed of by the Borrower is for refinancing of a loan earlier availed of by the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
 - (a) submission of a certified true copy of the sanction letter issued by such other bank/financial institution to the Borrower;
 - (b) submission of a certified true copy of the loan agreement and security documents executed by and between such other bank/financial institution and the Borrower in relation to the loan being repaid;

- (c) submission of loan account statements issued by such other bank/financial institution for at least the immediately preceding 12 (twelve) months, prior to the date of repayment of the loan;
 - (d) submission of a letter from the other bank/financial institution stating the exact amount outstanding from the Borrower to such bank/financial institution in respect of the loan being refinanced with details of default (if any);
 - (e) submission of a duly executed authority letter from the Borrower authorizing the Lender to directly approach the other bank/financial institution in relation to obtaining the original title deeds in the custody of such other bank/financial institution, duly acknowledged by such other bank/financial institution;
 - (f) submission of a letter from the Borrower stating and irrevocably and unconditionally undertaking that: (a) in the event any of the original title deeds pertaining to the Property comes in the possession of the Borrower, the Borrower shall forthwith hand over such title deeds to the Lender, and pending such hand over, the Borrower shall hold and be deemed to hold all such title deeds pertaining to the Property in trust for the benefit of the Lender; and (b) the Borrower shall indemnify the Lender against any and all losses, expenses, claims, liabilities, costs etc. which the Lender may suffer or incur in this regard; and
 - (g) creation and perfection of such additional security as may be required by the Lender.
- (xiii) Execution of a power of attorney in favour of the Lender as mentioned under the Agreement.
 - (xiv) Submission of necessary documentary evidencing the Borrower having made necessary deductions as per the Income Tax Act, 1961 or any other Applicable Law and remitting the same to the relevant Governmental Authority.

1.2. CONDITIONS SUBSEQUENT

The Borrower shall fulfil the following conditions subsequent in the manner and within the timelines provided in this Agreement to the satisfaction of the Lender:

- (i) Submission of an end use statement within a period of 60 (sixty) days from the date of disbursement.
- (ii) Submission of the following documents:
- (iii) wherever applicable, original of the occupation/possession certificate/other similar document in respect of the Property, immediately upon receipt of the same by the Owner, however, in any event, not later than 30 (thirty) days from the date of disbursement;

Key Fact Statement

Product : Home Loan / Loan Against Property																				
Customer Name : _____																				
Stage : Sanctioned/Disbursed																				
1	Loan amount																			
2	Loan term																			
3	Interest type (fixed, floating or hybrid)																			
4	Interest chargeable (In case of Floating Rate Loans)% p.e. (RBI Policy Repo Rate + Spread)																		
5	Date of reset of interest	7 th day of each quarter (i.g. 7 th January , 7 th April, 7 th July , 7 th October) or 7 th day of the subsequent month in which the RBI Policy Repo Rate is changed.																		
6	Mode of communication of changes in interest rates	Letter or SMS alert or Email alert or any such medium as is permitted Fg																		
7	Fee payable																			
	a On application	Application fees : (including Taxes) Processing fees : (including Taxes)																		
	b During the term of the loan	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Fee type</th> <th style="width: 70%;">Home loans/Home Loan extension/Home Loan top up/ Loan against property</th> </tr> </thead> <tbody> <tr> <td>Cheque bounce charges</td> <td>₹ 500 + taxes</td> </tr> <tr> <td>Document retrieval</td> <td>₹ 500 + taxes</td> </tr> <tr> <td>Reduction in loan term/ schedule accelerated payment</td> <td>Upto 1% of the Sanction Amount + applicable taxes (As mutually agreed in the loan agreement).</td> </tr> <tr> <td>Loan Cancellation</td> <td>₹ 5000 + taxes</td> </tr> <tr> <td>Duplicate List of documents (LOD) statement</td> <td>₹ 500 + taxes</td> </tr> <tr> <td>CERSAI charges creation</td> <td>₹ 200 + taxes</td> </tr> <tr> <td>CERSAI charges cancellation/Satisfaction</td> <td>₹ 200 + taxes</td> </tr> <tr> <td>Other Charges, e.g. Stamp duty, etc</td> <td>ON actuals</td> </tr> </tbody> </table>	Fee type	Home loans/Home Loan extension/Home Loan top up/ Loan against property	Cheque bounce charges	₹ 500 + taxes	Document retrieval	₹ 500 + taxes	Reduction in loan term/ schedule accelerated payment	Upto 1% of the Sanction Amount + applicable taxes (As mutually agreed in the loan agreement).	Loan Cancellation	₹ 5000 + taxes	Duplicate List of documents (LOD) statement	₹ 500 + taxes	CERSAI charges creation	₹ 200 + taxes	CERSAI charges cancellation/Satisfaction	₹ 200 + taxes	Other Charges, e.g. Stamp duty, etc	ON actuals
Fee type	Home loans/Home Loan extension/Home Loan top up/ Loan against property																			
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CERSAI charges cancellation/Satisfaction	₹ 200 + taxes																			
Other Charges, e.g. Stamp duty, etc	ON actuals																			
	c On foreclosure	Fixed rate loans : NIL Floating rate loans : 2% (plus taxes) of the outstanding loan amount plus the undisbursed portion of the sanctioned loan.																		
	d Fee refundable if loan no/ sanctioned/dispensed	NIL																		
	e Conversion charges for switching from floating to fixed interest	Upto ₹ 5000 as maybe mutually agreed upon accepting the service request from customer																		
	f Default penal charges	Home Loans / Home Loan Extension Home Loan Top Up / Loan Against Property																		
	Material breach	Amount or % p.a to be charged																		
	Frequency																			
	<ul style="list-style-type: none"> ▪ Financial Breach - Non-payment of EMI or any other charges and amount as per terms of this Loan Agreement 	3% per annum on the overdue amount will be charged for the defaulted period	3% per annum on the overdue amount will be charged for the defaulted period																	
	<ul style="list-style-type: none"> ▪ Security Perfection - Borrower's default in creation and perfection of first and exclusive mortgage over the Property ("Secured Assets") within 30 days from the date of disbursement - Borrower's default in creation and perfection of first and exclusive mortgage over the Property ("Secured Assets") within 30 days from the date of disbursement 	2% per annum will be charged on the Outstanding Balance	Payable on monthly basis																	
	<ul style="list-style-type: none"> ▪ Non - Financial Breach – Borrower's breach of any of the below mentioned Affirmative, Negative & Informative Covenants 	Amount or % p.a to be charged	Frequency																	
	<p>Affirmative covenants:</p> <ul style="list-style-type: none"> ▪ In case the Secure Asset is vacant plot of land, the Borrower's shall commence the construction on the Property within a period (as mentioned in the Loan agreement) from the date of availing of the Loan. ▪ The Borrower shall not carry out any structural changes in the Secured Assets in contradiction to the terms of Loan Agreement. 	2% per annum will be charged on the Outstanding Balance	Payable on monthly basis																	

	Material breach	Amount or % p.a to be charged	Frequency
	<p>▪ Negative Covenants:</p> <ul style="list-style-type: none"> • Borrower shall not create security over or otherwise part with the possession of or encumber in any manner, the Secured Assets, or any part of it. • Borrower shall not subject the Secure Assets to any family arrangement or partition or convert the Secured Assets to HUF property. • Borrower shall not amalgamate or merge the Secured Assets with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Secured Assets. • Borrower shall not change the residential use of the Secured Assets. 	2% per annum will be charged on the Outstanding Balance	Payable on monthly basis
	<p>▪ Informative Covenants:</p> <p>The Borrower shall as per timelines mentioned in the Loan Agreement inform the Lender of the happening of :-</p> <ul style="list-style-type: none"> • receiving a notice of application/petition being filed/intended to be filed for the bankruptcy /insolvency of the Borrower; • if any damage is caused to the Secured Asset • if any structural alterations or additions are made to the Secured Asset • any circumstance which has direct impact on the repayment of the Loan by the Borrower. 	2% per annum will be charged on the Outstanding Balance	Payable on monthly basis
	g Cersai charges cancellation	Home Loans / Home Loan Extension	Home Loan Top Up / Loan Against Property
	h Statement of accounts (adhoc)	NIL	NIL
	i No objection certificate / no due certificate	NIL	NIL
8	Incidental charges & Expenses (Applicable to overdue loan accounts)	Incidental charges & expenses are levied to cover the costs, charges, expenses, legal fees and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals	
9	Part payment fees	Incidental charges & expenses are levied to cover the costs, charges, expenses, legal fees and other monies that may have been expended in connection with recovery of dues from a defaulting customer. Charged on actuals	
10	- Floating rate loans	NIL	NIL
11	- Fixed rate loans	For part prepayments more than 25% of the opening principal in the financial year, charges will be levied at the rate of 2% (plus taxes)	For part prepayments more than 25% of the opening principal in the financial year, charges will be levied at the rate of 2% (plus taxes)
12	EMI payable		
13	Details of Security/ Collateral Obtained security/collateral obtained	
14	Date on which annual outstanding balance statement will be issued	By 30 th April for each year	

Customer acceptance

[Applicant's/Borrower's Full Name & Signature]

Date: _____

[Co-Applicant's/Co-Borrower's Full Name & Signature]

Date: _____

ADDITIONAL TERMS APPLICABLE TO LOANS FOR PURCHASING UNDER-CONSTRUCTION PROPERTY/INTEREST SERVICING LOANS

1. **Applicability:** The terms and conditions of this Schedule shall be in addition to and not in substitution of the Agreement and shall be read in conjunction with and as a part of the Agreement.
2. **Terms:**
 - (a) In case the Property is under construction or has not been constructed (*"Under Construction Property"*), the Loan would be disbursed in tranches, depending upon the stages of construction of the Property, and interest at the applicable Interest Rate will be levied by the Lender only on the actual amount(s) disbursed from time to time. The Lender may at its discretion grant an option to the Borrower to service only the Interest component, which option would be available only till the Pre-EMI End Date or such earlier date as intimated by the Lender. In such case, the Borrower hereby agrees to service the Interest accrued on the Outstanding Balance, from the first Date of Disbursement up to the Pre-EMI End Date, by making payment of the accrued Interest on the amounts disbursed, on a monthly basis on the dates specified in the Repayment Schedule or at such time interval and upon such terms and in such manner, as may be directed by the Lender, from time to time (*"Pre-EMIs" or "PEMIs"*).
 - (b) For disbursement of each tranche of the Loan to the developer/builder/construction company/contractor /seller of the Property or such other concerned person as the Lender may deem fit, the Lender will need a written request and authority from the Borrower requesting for disbursement of the tranche to any such person, along with the original demand letter from such person and the disbursement advice letter.
 - (c) In the event of any delay in the construction or completion of the Property in terms of the timelines agreed upon by the Lender or in case the Lender is of the opinion that any events or circumstances may lead to delays or in case of any delay in the procurement and/or submission by the Borrower of documents, permissions, approvals or certificates in relation to the Property, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursements under the Loan as also terminate the overdraft limit under the Flexi Account facility (*if any*) and/or recall any disbursed Loan Amount together with the other Outstanding Balance, interest accrued and any other charges and monies as payable by the Borrower under or pursuant to the loan Agreement so as to become due and payable forthwith or at such time as Lender may deem fit in its discretion.
 - (d) In case the Loan is being granted for purchasing under-construction Property, the following additional conditions shall be complied with:
 - i. Submission of a copy of the sale and purchase agreement signed between the vendor/developer and the Borrower relating to the Property.
 - ii. (*In cases where the Borrower owns a plot/land and approaches the Lender for a credit facility to construct a house*), submission of a copy of the plan sanctioned by a competent authority in the name of the Borrower.
 - iii. Submission of an affidavit-cum-undertaking from the Borrower stating that (A) the Borrower shall not violate the sanctioned plan, (B) construction shall be strictly as per the sanctioned plan and (C) it shall be the sole responsibility of the Borrower to obtain the completion certificate within such period as may be specified by the Lender of completion of construction
 - iv. Submission of an affidavit-cum-undertaking by the Borrower declaring that the built up Property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also (*as applicable*).
 - v. Submission of a certificate from an architect appointed by the Lender, at each stage of construction of the building, certifying that the construction of the building is strictly as per sanctioned plan.
 - vi. upon completion of construction, submission of a certificate of such Lender appointed Architect certifying that the completion certificate of the building issued by the competent authority has been obtained.

**ADDITIONAL TERMS AND CONDITIONS APPLICABLE
TO LOAN AGAINST PROPERTY FACILITY**

The following additional terms shall be applicable in case the Loan is a Loan Against Property:

1. The Borrower undertakes and agrees to ensure that he shall not use any part of the Loan for any of the activities restricted under Applicable Law including in case of the Borrower being a person resident outside India, in (i) the business of chit funds, (ii) Nidhi Company, (iii) agricultural or plantation activities or in real estate business or construction of farm houses, (iv) trading in Transferrable Development Rights, (v) any other business/fund or any kind of activity, which are notified from time to time by the Reserve Bank of India, or any other competent authority, or under Applicable Law, in which investment by persons resident outside India are prohibited .

I. Applicability

This Schedule and the terms and conditions hereunder shall apply in addition to the terms set out in the Agreement.

II. Facility

The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Lender. The Borrower also represents that neither the Loan nor any part thereof will be used towards any Purpose other than what is communicated to and sanctioned by the Lender.

III. Mode of Disbursement

The disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to any other person as the Borrower may request, as the Lender may in its sole discretion deem fit. In case the Loan bein availed of by the Borrower is in replacement of/switchover of a loan earlier availed of by the Borrower from another bank/financial institution, the disbursement of the Loan Amount or any part thereof by the Lender may be made to the Borrower, or directly to such other bank/financial institution, as the Lender may in its sole discretion deem fit.

IV. Occupation of the Property

The following additional representations and warranties shall be applicable in case the Facility is a Loan Against Property:

- (a) That the Borrower has given the Property on lease / leave and license/ occupancy basis to the persons and for the term specified in Schedule I to the Loan Agreement and the Borrower will not renew the leave and license without the prior consent of the Lender in writing. The Borrower however confirms that apart from a mere 'license' as above, the Borrower has not created and shall not create any kind of right, title or interest in favour of any person whatsoever, over or in relation to the Property or any part thereof;
OR
- (b) That the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without the prior consent of the Lender in writing (*which the Lender shall in its discretion be entitled to refuse*) give the Property on lease/leave or license or any occupancy basis to person or party.

DEMAND PROMISSORY NOTE

The Manager

DBS Bank India Limited

..... Branch

Dear Sirs,

On Demand I/We _____ an Individual having its registered office / place of business / residence at _____ and (where applicable) acting through Mr. / Ms. _____ who is duly authorized in that behalf vide Board Resolution / Resolution of members / Letter of Authority / Power of Attorney dated _____, unconditionally and irrevocably promise to pay to DBS Bank India Limited, or to its Order, at its office / branch at _____ the sum of Rs. _____ (Rupees _____) together with any interest, charges and any other amounts demanded by DBS Bank India Limited, in relation to the Loan disbursed by DBS Bank India Limited, under the terms of Loan Agreement dated _____. Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

I/We hereby confirm, agree and acknowledge that where there is more than one signatory hereto, the liability of each signatory is joint and several with the others. Rs. _____ (Rupees _____)

Place _____

Date _____

Name _____

Please Sign
Across Revenue
Stamp

SIGNATURE CLAUSE

THE BORROWER REPRESENTS AND AGREES THAT BORROWER'S SIGNATURE BELOW IS IRREFUTABLE EVIDENCE THAT THE BORROWER HAS READ AND FULLY UNDERSTANDS ALL OF THE PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT IS EXECUTED BY THE PARTIES HERETO ON ____ DAY OF _____ 202__

Signed and delivered by the Borrower(s)

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

Mr./Ms. _____ X _____

In case of the Borrower signing in vernacular Read over and explain to the Borrower in *(the concerned language to be inserted)*

FOR LENDER

Signed and Delivered by DBS Bank India Limited by the hand of its authorised signatory

Mr./Ms. _____ X _____
