

FACILITY CUM PLEDGE AGREEMENT
(LOAN AGAINST SECURITIES)

This **FACILITY CUM PLEDGE AGREEMENT** ("Agreement") is made at the place and on the date specified in the **Schedule I** hereto, between the **Person(s)** named in **Schedule I** ("**Borrower**") of the **ONE PART**

AND

RBL BANK Limited, a company incorporated under the provisions of Indian Companies Act, 1913 and having its registered office at 1st Lane, Shahupuri, Kolhapur – 416 001 and corporate office at One World Center, Tower 2B 6th Floor 841, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013 (the "**Bank**") which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **OTHER PART**.

WHEREAS the Borrower(s) has requested the Bank to advance the facility in the nature of overdraft as specified in the **Schedule I** hereto (hereinafter referred to as "**Facility**") which the Bank has agreed to grant subject to the terms and conditions set out herein and in the Transaction Documents.

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

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions:

In this Agreement, unless repugnant to the context or meaning thereof: -

- (a) "**Agreement**" means this Agreement together with all schedules and annexures annexed hereto, as may be amended from time to time.
- (b) "**Account**" means the operating account of the Borrower into which the Facility is disbursed by the Bank.
- (c) "**Applicable Laws**" any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision or determination by or any interpretation or administration of any of the foregoing by any statutory or regulatory authority, whether in effect as of date of this Agreement or thereafter and in each case as amended from time to time.
- (d) "**Additional Collateral**" shall mean and include (i) any additional Securities *inter alia* Shares, Mutual Fund Units or any other security as detailed in the Schedule II hereof, which may be pledged / lien marked by the Borrower in favour of the Bank, from time to time; (ii) any additional Securities which may be pledged/ lien marked by the Borrower in favour of the Bank, from time to time, in accordance with the instructions of the Bank, pursuant to a Margin Call.
- (e) "**Availability Period**" means the period as specified in the respective Schedule I for the Facility during which the Borrower is/ are entitled to avail the Facility.
- (f) "**Business Day**" means a day on which is not a Sunday or a public holiday for the purposes of Section 25 of the Negotiable Instruments Act, 1881 and on which Bank is open for ordinary course of business in the lending branch. "**Borrower**" means, jointly and severally, the applicant

and co-applicants (if any) who has/ have been sanctioned and granted the Facility by the Bank and includes (a) its successors and permitted assigns, if the Borrower is a company within the meaning of the Companies Act 2013 or a society registered under applicable law; (b) each of the partners and their survivor(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is partnership firm within the meaning of the Indian Partnership Act, 1932 or a Limited Liability Partnership Act, 2008 (LLP) ; (c) his / her heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is an individual and/or carrying on business as a sole proprietary concern; (d) the karta and each of the adult members of the Hindu Undivided Family (HUF) and their survivor(s) and his/ her / their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is a HUF; and (e) the trustee(s) for the time being and the successors and permitted assigns of the trust/trustees, if the Borrower is a trust.

- (g) **"Borrower's Dues"** means principal amount of the Facility, together with all commissions, Interest, liquidated damages, costs, charges and expenses and all other monies due and payable by the Borrower to the Bank in respect thereof including but not limited to expenses incurred in relation to repossession, holding, preparing for sale or lease, selling or otherwise disposing of or redeeming the Secured Assets and charges in terms of the Sanction Letter read with this Agreement and /or the Transaction Documents (defined below).
- (h) **"Call Option"** means the right (and not the obligation) of the Bank to require the Borrower to repay all or part of the Borrower's Dues on the Call Option Dates.
- (i) **"Call Option Dates"** means the dates as specified in the Sanction Letter.
- (j) **"Depository"** means the depository within the meaning of the Depositories Act, 1996 (22 of 1996);
- (k) **"Depository Participant"** means a depository participant as defined under the Depositories Act, 1996 and as may be acceptable to the Bank with which the Designated Demat Account is maintained;
- (l) **"Designated Broker"** means a stock broker registered with SEBI under the SEBI (Stock Brokers and Sub Broker) Rules, 1992 and SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 and as amended from time to time who has been approved by the Bank as a Designated Broker for the purposes of this Agreement during the term of this Agreement;
- (m) **"Designated Demat Account"** means a beneficiary account opened/to be opened by the Borrower with the Depository Participant for the purposes as mentioned in the Agreement;
- (n) **"Due Date"** means the Interest Payment Dates, Call Option Dates, any date on which the Borrower makes a repayment in accordance with each of the date(s) any date on which the Borrower makes a prepayment, and each of the dates on which any amount falls due or is payable in terms of the Transaction Documents and / or communication issued by the Bank (as applicable).
- (o) **"Drawdown"** shall mean each instance of utilization of the Facility by the Borrower, whether in full or in part. The Facility may be drawn in one or more tranches, subject to the discretion of the Bank. The Bank shall determine the amount of each drawdown to be disbursed, based on its credit assessment of the Borrower and in accordance with its internal policies from time to time.
- (p) **"Drawdown Date"** means the date(s) on which the Bank disburses the Facility or any tranche thereof, pursuant to a Drawdown Request.
- (q) **"Drawdown Request"** means a notice to be sent by the Borrower to the Bank, in a form acceptable to the Bank, requesting the Bank to disburse the Facility or any tranche thereof.
- (r) **"Deposited Documents"** means: (i) copies of the pledge form of the Depository/RTA and such other form which substitutes/ replaces the form prescribed by the Depository/RTA to be filed by the Security Provider with the Depository Participant/RTA requesting for the creation of the

pledge; (ii) the intimation received from the Depository Participant/RTA confirming the creation and the noting of the pledge over the Pledged Securities in favour of the Bank and the transfer of the Pledged Securities, from the "Free balances" to the "Pledged balances" in the records of the Depository Participant/RTA; (iii) certified copy of the statement of accounts in respect of the Pledged Securities issued by the Depository Participant/RTA together with letters from the Security Provider's Participant confirming the holding of the Pledged Securities by the Security Provider as the beneficial owner thereof; (iv) the irrevocable Power of Attorney (if required by the Bank); and (v) any other documents in respect of the Pledged Securities including the documents relating to and any distributions and accretions that are required to be deposited pursuant to this Agreement;

- (s) **"External Benchmark Rate"** means the percentage rate per annum decided by the Bank and announced / notified by the Bank from time to time as its External Benchmark Based Lending Rate in accordance with the guidelines of RBI.
- (t) **"Encumbrance"** means the creation of any charge, lien, pledge, hypothecation, mortgage, security, quasi security, non-disposal arrangement, claim, option, negative lien, power of sale in favour of a third party, retention of title, right of pre-emption, right of first refusal, lock-in of any nature including as may be stipulated by SEBI or such other regulator, or other third party right or security interest or an agreement, arrangement or obligation to create any of the foregoing, whether presently or in the future. The term "Encumbers" or "Encumbered" shall be construed accordingly.
- (u) **"Effective Date"** shall mean the date on which the pledge over the Pledged Securities is created pursuant to the terms of this Agreement;
- (v) **"Facility"** means the financial assistance upto the Facility Limit, granted/ to be granted by the Bank to the Borrower, subject to the terms and conditions set forth in this Agreement and which is of a nature as specified in the Sanction Letter.
- (w) **"Facility Limits"** shall mean the overall limit sanctioned to the Borrower as detailed in the Schedule I hereof and shall include the limits sanctioned pursuant to the grant of a Top-Up Facility.
- (x) **"Final Settlement Date"** means the date on which the Borrower's Dues have been irrevocably discharged in full by the Borrower in accordance with the Transaction Documents.
- (y) **"Indebtedness"** means in relation to any Person any indebtedness in respect of such Person for or in respect of monies borrowed or liabilities contracted under any document or transaction, existing and future (including under one or more guarantees, undertaking, indemnities, mortgage, pledge, hypothecation, hire purchase, leasing and provision of other services).
- (z) **"Interest"** means, the rate of interest payable by the Borrower to the Bank on Facility at the Interest Rate in accordance with the provisions of this Agreement.
- (aa) **"Interest Payment Date"** shall mean the last date of each Interest Period or such other date as may be set out in the Sanction Letter.
- (bb) **"Interest Period"** shall mean each period of successive calendar month or quarter or such other period as specified in the Sanction Letter, as the case may be.
- (cc) **"Interest Rate"** means the rate of interest as applicable to the Facility, which rate shall be specified in the Schedule I or as communicated in writing by the Bank, from time to time, as the case may be.
- (dd) **"Key Facts Statement"/ "KFS"** shall have the meaning ascribed to it under the RBI Directions / as provided under Annexure.
- (ee) **"Margin"** means the percentage of the value of Secured Assets which will be reduced from the value of Secured Assets to arrive at the maximum amount of financing which may be provided by the Bank against such Secured Assets not exceeding the Facility Limit. Without prejudice to the right of the Bank to vary the Margin (viz. the percentage) of the Secured Assets at its

- absolute discretion from time to time, the current Margin assigned by the Bank to the Secured Assets as at the date of this Agreement will be as set out in the Sanction Letter;
- (ff) **“Material Adverse Effect”** shall mean a material adverse effect on or a material adverse change, in the judgement of the Bank in (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Obligors; (b) the ability of the Obligors to enter into and to perform its obligations under this Agreement or any other related document to which the Borrower and/or the Obligors is or will be a party; or (c) the validity or enforceability of the Agreement or any other related document or the rights or remedies of the Bank thereunder; and shall also mean and include any event whether domestic or international, which in the sole opinion of the Bank could adversely affect the capacity of the Borrower to repay the Facility;
- (gg) **“MFC”** shall mean the MF Central platform jointly established by CAMS and KFinTech.
- (hh) **“Mutual Fund”** means a mutual fund or funds registered with the Securities Exchange Board of India (SEBI);
- (ii) **“Mutual Fund Unit”** means the interest of the unit holders in a Mutual Fund, which consists of each unit representing one undivided share in the assets of a Mutual Fund;
- (jj) **“Obligors”** means, the Borrower, the Security Provider and the Guarantor, and **“Obligor”** means each one of them, as the context may require.
- (kk) **“Person”** means and includes any individual, firm, company, corporation, governmental authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality), any association, trust, joint venture, consortium, partnership (whether or not having separate legal personality), joint stock company, trust or unincorporated organisation and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being;
- (ll) **“Pledged Securities”** means the securities that are pledged and/or are available for pledge by the Security Provider, in accordance with the provisions of the Transaction Documents, the details whereof are more particularly set out in the Transaction Documents. The term ‘Pledged Securities’ shall include, all right, title, benefit, interest and entitlement in connection with the Pledged Securities or accruing therefrom and proceeds arising from sale and other realization of the Pledged Securities or any part thereof from time to time, without limitation:
- (i) dividends or interest paid or payable in cash or paid or payable other than in cash in respect of, the Pledged Securities;
 - (ii) any stock, shares, securities, rights, monies or property accruing or offered at any time, (whether by way of redemption, substitution, exchange, bonus or preference, under option rights, resulting from a merger or de-merger, or otherwise) to or in respect of any of the Pledged Securities or in substitution or exchange for or otherwise derived from any of the Pledged Securities;
 - (iii) dividends and other distributions paid or payable in cash in respect of any asset referred to in (b) above, or in connection with any liquidation or dissolution or in connection with a reduction of capital;
 - (iv) cash paid, payable or otherwise distributed in respect of the buy-back of, or in exchange for, any Pledged Securities;
 - (v) any accretions to or in respect of the Pledged Securities including any bonus shares, share splits, rights shares, sums, distributions and monies received; and
 - (vi) all other rights, interests and benefits attributable to any of the Pledged Securities;
- (mm) **“RBI”** means Reserve Bank of India.

- (nn) **“Registrar & Transfer Agent”** means entity appointed by the asset management company of a Mutual Fund for maintaining investor records, processing transactions, and facilitating lien marking or pledge creation in respect of mutual fund units, including but not limited to CAMS and KFinTech, and any successor or replacement thereof;
- (oo) **“SEBI”** shall mean the Securities and Exchange Board of India;
- (pp) **“Secured Assets”** means, collectively all the assets and properties, including the Pledged Securities, as may be acceptable to the Bank, over which any Security Interest is created/required to be created as part of the security
- (qq) **“Security Documents”** shall mean each of the documents and agreements including but not limited to declarations, indemnities, affidavits, writings, clearances, certificates, no-objections, letters, filings, forms, in physical or electronic mode entered into/ to be entered into by the Borrower, Security Provider or any other party for creating, maintaining and perfecting the Security Interest over Secured Assets as contemplated under this Agreement and includes any other instrument, document or deed executed and/or to be executed in connection with or pursuant to any of the foregoing and any other document designated as such by the Bank.
- (rr) **“Security Interest”** means mortgage, charge, pledge, lien, hypothecation, security assignment, endorsement, encumbrance, guarantee or other security interest securing any obligation of any Person or any other agreement or arrangement having a similar effect or any other type of restrictions, right of first offer or refusal, preferential arrangement(including title transfer and retention arrangements, escrow arrangements and pre-emptive or other similar rights) or any other agreement or arrangement having the effect of conferring a security interest over the Secured Assets.
- (ss) **“Security Provider”** shall mean the Borrower whose property or assets/any part thereof are/shall be secured and/or who creates/is required to create any Security Interest in favour of the Bank, to secure the repayment and due discharge of the Borrower’s Dues or any part thereof.
- (tt) **“Transaction Documents”** includes all writings and other documents executed or entered into or to be executed or entered into, by the Borrower or, as the case may be, any other person, in relation to, or pertaining to the Facility and each such transaction document as amended from time to time, including but not limited to the application form, sanction letter, this Agreement and the Transaction Documents.

1.2 Interpretation:

In this Agreement, unless the context otherwise requires:

- (a) Words using the singular or plural number also include the plural or singular number, respectively;
- (b) Words of any gender are deemed to include the other gender;
- (c) The pronouns “he”, “she”, “it” and their cognate variations are used as inter changeable and should be interpreted in accordance with the context;
- (d) Reference to the word “include” shall be construed without limitation;
- (e) The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Clauses or Schedules of this Agreement, as the case may be;
- (f) The term “Clause” refers to the specified Clause of this Agreement;
- (g) The index, bold typeface, headings and titles herein are used for convenience of reference only and shall not affect the construction of this Agreement;
- (h) Unless a contrary intention appears or the context otherwise requires or is otherwise specified herein, any term or expression used but not defined herein but defined in any other Transaction

Document shall have the same meaning as is attributed to it in that Transaction Document. Any term or expression used but not defined herein or in the other Transaction Documents shall have the same meaning attributable to it under applicable law.

- (i) Where the Borrower and the Security Provider are the same Person, the provisions of this Agreement, including the usage of the terms “Obligors” and “Security Provider” shall be read in a manner so to give effect to such intention.
- (j) References to any collection of data and/ or information herein shall include any collection of such data and/ or information through any digital lending apps/ digital platforms including mobile and web-based applications.

2. TERMS OF THE FACILITY

- 2.1 **Facility:** Based upon the Borrower’s request, representations, warranties, covenants and undertakings as contained herein and in the other Transaction Documents, by the Borrower in relation to the Facility, upto a maximum limit as specified in Sanction Letter (“**Facility Limit**”). It is clarified that the Facility Limit shall not, at any point in time, exceed regulatory limits as may be prescribed under Applicable Laws from time to time, if any. Notwithstanding the aforesaid and subject to Applicable Laws, the Bank reserves the right, at its sole discretion, at any point of time, to revoke or cancel, vary, alter, modify the Facility Limit, without prior notice and without assigning any reasons therefor. Any revocation, cancellation, variation, alteration, or modification of the Facility Limit shall be communicated to the Borrower by the Bank from time to time.
- 2.2 The nature of the Facility (whether revolving or term loan) shall be as specified in the Sanction Letter. The Facility Limit shall available be up to the tenor specified in the Sanction Letter (“**Tenor**”), and the Facility shall be required to be repaid by the Borrower in accordance with the terms of this Agreement.
- 2.3 The Borrower hereby agrees and undertakes that the proceeds of the Facility shall be used only for the purpose as specified in the Sanction Letter (“**Purpose**”) and shall not be used for any other purposes specifically prohibited by the Bank or by Applicable Laws or which is immoral and/ or illegal. The Borrower shall provide end-use statements on a quarterly basis or as may be required by the Bank, as to the deployment of the funds received pursuant to the Facility.

Any deviation from such Purpose, shall entitle the Bank to withhold any subsequent disbursements and/or recall any amount(s) that may have been disbursed by the Bank to the Borrower.

- 2.4 **Top-Up Facility:** Pursuant to a written request made by the Borrower, the Bank may, at its sole discretion, grant a top-up facility for an amount as may be specified in the sanction letter to be issued by the Bank for the top-up facility (“**Top-Up Facility Sanction Letter**”), over and above the Facility Limit already sanctioned to the Borrower by the Bank (“**Top-Up Facility**”). The terms and conditions set out in the Transaction Documents shall ipso facto be applicable to the Top-Up Facility, and supplemented by any additional terms and conditions set out in the Top-Up Facility Sanction Letter. It is hereby clarified that the Top-Up Facility Sanction Letter shall form an integral part of this Agreement. Notwithstanding the aforesaid, the Borrower agrees to execute such supplemental documents and agreements as may be required by the Bank for Top-Up Facility, including for creation of any additional security, as the case may be.

3 MODE OF DISBURSEMENT

- 3.1 The Facility shall be available for drawdown by the Borrower in lumpsum or in tranches (each, a “**Drawdown**”), from time to time, subject to the terms of Clause 4 below. The Borrower may, subject to the terms and conditions stipulated in this Agreement, utilise the Facility by delivery to the Bank of a Drawdown Request, in a format as acceptable to the Bank and within such timelines as may be prescribed by the Bank from time to time.
- 3.2 The Bank has the right to prescribe in the Sanction Letter, a time duration within which the Borrower shall be required to avail the Facility or make the first Drawdown in respect of the Facility, as applicable (“**Availability Period**”). If such Availability Period is prescribed in the Sanction Letter, then the Borrower shall avail the Facility or make the first Drawdown in respect of the Facility (as applicable), within such Availability Period.
- 3.3 A period of 3 (three) days from the date of disbursement shall be the free look period (“**Free-Look Period**”). If the Borrower believes that it has availed the Facility without intending to do so, the Borrower may repay the total Facility amount (and not just the Net Disbursed Amount) and the interest accrued for the Free Look Period and close the Facility without any prepayment charges.
- 3.4 The Borrower shall at all times ensure that Drawdown under the Facility remains within the respective sanctioned Limits /drawing power, whichever is less. In case of any excess drawal the Borrower shall regularise the accounts forthwith or within such period as may be stipulated by the Bank in its absolute discretion. Provided, however, the Bank may at the specific request of the Borrower and at its own discretion, allow drawals beyond such Limit for such period as may be permitted by the Bank. Provided further, the grant of such excess drawings to the Borrower can be liable to be suspended / discontinued / revoked at anytime by the Bank without any notice to the Borrower. The Borrower shall repay all such excess drawings on demand unless otherwise specified by the Bank. Until repayment of such excess drawings, the excess drawn amounts, or the entire outstanding, shall carry OD Overdrawn Charges at the discretion of the Bank. All the provisions of the Transaction Documents and all securities created, if any, pursuant to the Agreement will extend to cover such excess drawings.
- 3.5 In the event, any of the Facility is granted on a revolving basis then the Borrower shall be entitled, subject to the Availability Period, the available Limits, and provided that no Event of Default has occurred and is continuing and at the discretion of the Bank, to redraw any amount so repaid under the Facility.

4 REPAYMENT OF FACILITY AND PAYMENT OF INTEREST

- 4.1 In the event the nature of the Facility is specified as ‘revolving’ in the Sanction Letter, then the Borrower shall repay and hereby agrees to repay the Drawdown amount (together with all other Borrower’s Dues) on the respective Due Dates.

It is hereby clarified that if any repayment is made by the Borrower with respect to the revolving Facility, the Borrower shall be entitled to re-borrow the principal amount of the Facility so repaid to the Bank and the Facility Limit shall not be reduced to the extent of such repaid amount. Once a Drawdown is made by the Borrower in respect of a revolving Facility, and the Borrower wishes to make further Drawdowns, then the limit upto which the subsequent Drawdowns shall be permitted to be made by the Borrower (until the Tenor of the Facility) shall automatically be deemed to be that amount which is derived by deducting the aggregate principal amount of the Drawdown(s) which, (i) remains unpaid, and (ii) is repaid pursuant to the exercise of a Call Option as detailed below, on the date on which the subsequent Drawdown is being made, from the original Facility Limit (“**Revolving Facility Limit**”).

- 4.2 In the event the nature of the Facility is specified as 'term loan' in the Sanction Letter, then the Borrower shall repay and hereby agrees to repay the Drawdown amount (together with all other Borrower's Dues) on the respective Due Dates. The Borrower shall not be permitted to re-borrow any part of the term 'term loan' Facility which is repaid on the relevant Due Date or repaid pursuant to the exercise of a Call Option or prepaid in accordance with the terms of this Agreement .
 It is hereby clarified that once a Drawdown is made by the Borrower in respect of a term loan Facility, the limit upto which subsequent Drawdowns shall be permitted to be made by the Borrower (until the Tenor of the Facility) shall automatically be deemed to be that amount which is derived by deducting the aggregate principal amount of the Drawdowns already made by the Borrower, from the original Facility Limit ("**Term Loan Facility Limit**").
- 4.3 The Borrower agrees that the repayment of the Borrower's Dues shall be payable by way of PDC and/or SI and/or ECS and/or NACH, details whereof are mentioned in the Schedule I hereunder written. The Borrower agrees that the amount shall be remitted to the Bank on the Due Date. In the event of any dishonour of PDC/SI/ECS/NACH instruction, the Borrower agrees to pay charge as mentioned in Schedule I hereunder written, in addition to any Overdue Charges that may be levied by the Bank.
- 4.4 No notice, reminder or intimation shall be given to the Borrower regarding its obligation to pay the amount payable hereunder on the Due Date and it shall be entirely Borrower's responsibility to ensure prompt and regular payment of the amount payable by the Borrower to the Bank on the Due Date.
- 4.5 If the Borrower/s cancels or revokes (or attempts to cancel or revoke) such mandates without the prior consent of the Bank, such acts of the Borrower shall be deemed to have been committed with a criminal intent to cause wrongful loss to the Bank and the Bank shall be entitled to initiate appropriate criminal proceedings against the Borrower, without prejudice to the Bank's other rights and remedies under law and/or under the Transaction Document.
- 4.6 If the Due Date in respect of any amounts payable in respect of the Facility falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.
- 4.7 **Interest and other charges:** The Facility shall carry Interest at the rate mentioned in the Schedule I. The Borrower covenants with the Bank to pay Interest on the Facility and on all amounts drawn thereunder including but not limited to all outstanding amount, on such dates as mentioned in the Schedule I or as may be communicated by the Bank separately, at the rate of Interest applicable from time to time on such Facility. Interest shall begin to accrue from the date of first disbursal. For Facility disbursed vide account transfer, interest shall begin to accrue from the date of issue of transfer instruction irrespective of the time taken for the transit/collection/transfer realisation of the payment by the Borrower or the Borrower's Bank.
- 4.8 The Borrower further agrees that the Bank shall at any time be entitled to change the rate of Interest, OD Overdrawn Charges and/or periodicity of charging interest or other charges as mentioned herein at any time by displaying the same on the website of the Bank (www.rblbank.com) or by notifying such changes to the Borrower, in the mode and manner specified in the Schedule I hereunder written, and shall thereafter be entitled to charge interest at the revised rate as if the same was provided for in this Agreement. In case there is any change in the regulatory requirements including but not limited to provisioning norms and/or risk weightage applicable to the Facility, then the Bank may revise the 'Spread' to reflect the regulatory change, subject to extant RBI guidelines. The revised rates or charges shall take effect

from the date specified in the notice or, if no date is specified, from the date the notice is communicated to the Borrower.

- 4.9 All Interest (including OD Overdrawn Charges) and all other charges, including any interest on costs, charges, expenses, foreclosure charges (if any) shall accrue from day to day and shall be computed on the basis of a year of 365 (three hundred and sixty five) days and actual number of days elapsed. However, in the event the Borrower intends to prepay the Facility, the Interest would be calculated upto the date of actual prepayment.
- 4.10 Notwithstanding anything to the contrary, if the Borrower makes any excess payment in a particular month, the same will not be reduced from the total Interest committed/payable by the Borrower. Excess payments will be adjusted in the principal amount due as per the Bank's discretion.
- 4.11 **Increased Cost:** The Borrower agrees to pay to the Bank, the amount of any cost incurred by the Bank or any of its Affiliates as a result of:
- a) the introduction of, or any change in, or any change in the interpretation, administration or application of, any Applicable Law or regulation; and/or
 - b) compliance with any law or regulation made effective after the date of Sanction Letter; and/or
 - c) additional solicitor's and lawyer's fees or introduction of new or additional stamp duty, registration charges and other incidental expenses incurred or levied in connection with the Facility.
- 4.12 **Fees, Charges, Duties and Taxes:** All the applicable taxes, costs, charges and expenses to be borne in connection with the actions contemplated herein and in respect of the Facility and the creation and perfection of the Secured Assets including, but not limited to, any due diligence exercise, registration charges, filing charges, service charges, professional charges, preparation, engrossment, stamping and execution of this Agreement (and any other Transaction Documents), the legal fees and ancillary charges (including out of pocket expenses), expenses in connection with the enforcement, realization or attempted realization of the rights of the Bank under the Transaction Documents and any other charges and expenses as applicable under the Transaction Documents, existing as well as future, shall be borne in full, by the Borrower and/or any other document executed pursuant hereto and/or any Secured Assets, then, the fees, expenses (including any out of pocket expenses), and costs, of such legal counsels, tax advisor, appraisers, valuers or any other third Person or entity and the Bank, shall be payable, on demand, by the Borrower to the Bank and shall be a binding obligation of the Borrower hereunder. Until such payment to the Bank of the aforementioned sums, such sums shall be deemed to be inclusive in the Borrower's Dues and shall be subject to the provisions of this Agreement accordingly. .
- 4.13 All sums payable by the Borrower under this Agreement shall be paid free of any restriction or condition and free and clear of and without any counterclaim, set off, deduction or withholding, whether on account of tax deductions, charges, stamp duty, liability or impost or otherwise, if any. The Borrower shall reimburse all sums paid and/ or expenses incurred by the Bank in relation to the Facility within 30 (thirty) days as and when called upon to do so by the Bank or the Bank shall be entitled to include such amounts into the principal amount of the Facility and modify the EMIs and/or tenure of the Facility as may be decided by the Bank.

5 REPAYMENT

- 5.1 The Borrower shall repay the Loan on demand and in accordance with the terms of this Agreement. Credit for all payments by PDC/NEFT/RTGS will be given on realisation of the amount or the relative due date, whichever is later. Any payment which is due to be made on a day that is not a Business Day shall be made on the immediately preceding Business Day.

- 5.2 No notice, reminder or intimation shall be given to the Borrower regarding its obligation to pay the amount payable hereunder on the Due Date and it shall be entirely the Borrower's responsibility to ensure prompt and regular payment of the amount payable by the Borrower to the Bank on the Due Date and in the manner provided in the Schedule hereunder written.
- 5.3 The Bank may, in its discretion and subject to no Event of Default having occurred and is continuing and at the request of the Borrower, rollover/extend/continue the Facility or any part thereof for such period and in such event all terms as applicable for such Facility shall mutatis mutandis apply for the rollover/extended portion of the Facility.
- 5.4 The Bank may, at its sole discretion and at any time, review the Facility or any part thereof and demand immediate repayment of the entire outstanding principal, accrued interest, and all other amounts due and payable under this Agreement. Upon such demand, all liabilities and obligations of the Borrower to the Bank under the Facility shall become immediately due and payable without any further notice.
- 5.5 **Prepayment:** The Borrower shall be entitled to prepay the Borrower's Dues (in full or in part) in accordance with the terms specified in the Schedule, including the payment of the prepayment fees at the rate specified in the Schedule, (if applicable). The Borrower shall not be entitled to re-borrow the amounts which have been prepaid to the Bank, and the Facility Limit shall be reduced to the extent of the prepaid amounts accordingly. Upon receipt of any prepayment, the repayment schedule may be altered by the Bank at the request of the Borrower and the Borrower agrees to adhere to the altered repayment schedule. The Secured Asset shall be released to the Borrower only upon repayment of Borrower Dues in full to the Bank.
- 5.6 **Borrower's Liability:** The Borrower's liability hereunder shall not be affected, terminated or prejudiced by any amendments to or changes in the Borrower's/ any of the Borrower group's ownership or management or amendment in any constituent documents by any winding-up, liquidation, bankruptcy/insolvency, dissolution of firm, retirement or death of any of the partners of the firm, reorganization or any similar process or upon the Borrower becoming bankrupt or insolvent or any proceeding in respect thereof or any analogous step, but such liability shall continue in full force and effect and shall be binding on the Borrower's respective successors. In case the Borrower is an individual, after the death/insanity/insolvency of the Borrower, the Borrower's Dues shall be the liability of the Borrower's heirs, executors, administrators and liquidators.
- 5.7 The Borrower/s shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payment of any amounts in respect of the Facility and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Bank, if the Bank is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques / issuing debit instructions or if required at any time by the Bank at its sole discretion.
- 5.8 In the event the value of the Secured Assets falls below the required margin set by RBL Bank (whether due to a decline in market prices of Secured Assets, an audit, or any other reason), the Borrower shall, immediately upon receiving notice from the Bank, either: (i) deposit additional security as requested by RBL Bank, or (ii) repay the outstanding balance. The Borrower must complete one of these actions within 2 days from the date of Bank's notice ("**Shortfall Notice**"). The Borrower understand that if the Borrower fails to provide additional security or repay the outstanding balance as required, it will be considered an Event of Default under this Agreement and the Bank may in its sole discretion and without the need for a further notice take appropriate action of: (i) debiting any account of the Borrower maintained with the Bank, including any term or other deposits, and/or (ii) appropriate any funds from such accounts (including by prematurely terminating term deposits), and/or (iii) sell or dispose of the Secured Assets without being liable for any loss, damage, or decrease in value, and appropriate the proceeds toward the outstanding due payable by the Borrower hereof. The Shortfall Notice will

serve as the formal notice to enforce the pledge and sell the Secured Assets, as per Section 176 of the Indian Contract Act, 1872. The Borrower agrees that the notice period is reasonable, sufficient, and appropriate.

6 CALL OPTION

- 6.1 The Bank shall have the option to exercise a Call Option and require the Borrower to repay all or part of the Borrower's Dues on the Call Option Dates. The Bank shall send a notice to the Borrower in writing within the period as specified in the Sanction Letter, communicating the intent of the Bank to exercise the Call Option and require the Borrower to repay all or part of the Borrower's Dues on the Call Option Date ("Call Option Exercise Notice").
- 6.2 Upon the issuance of the Call Option Exercise Notice by the Bank, the Borrower shall, on the Call Option Date, repay the Borrower's Dues in respect of which Call Option has been exercised by the Bank, without any demur or delay.
- 6.3 The Borrower shall not be entitled to re-borrow the amounts which have been repaid to the Bank pursuant to the Call Option and the Facility Limit shall be reduced to the extent of the repaid amounts accordingly.

7 REPRESENTATION AND WARRANTIES

- 7.1 The Borrower hereby makes the following representations and warranties and states that the same shall remain true, correct, valid and subsisting at all times in every respect as of the date of this Agreement, and as on each day until the Final Settlement Date :
 - a) all the information provided to the Bank for the purpose of obtaining this Facility are true and correct;
 - b) the Borrower or any of its authorized signatories are duly authorized to execute this Agreement and other documents required for the Facility with the Bank;
 - c) any communication from the Representatives shall be deemed as communication from the Borrower;
 - d) there are no restrictions for availing the Facility and neither the execution nor performance of this Agreement shall conflict with any applicable law, statute, agreement, trust or obligation binding on the Borrower;
 - e) records maintained by the Bank shall be conclusive proof of the amounts outstanding from and due by the Borrower;
 - f) the Borrower shall not without prior written consent of the Bank, pay commission to any Person furnishing any guarantee, counter-guarantee or indemnity (other than the cost, expense, fees or other charges incurred by such Person furnishing any guarantee, counter-guarantee or indemnity) on behalf of the Borrower;
 - g) The Borrower has full rights, title and interest in the Secured Asset and the Secured Asset are free from Encumbrances of any nature whatsoever.
 - h) The Borrower shall not induct a person in the capacity of director / promoter / a person in charge and responsible for the management of the affairs of the Borrower who is identified as wilful defaulter. In the event that any of the directors of the Borrower or promoter or any person in charge and responsible for the management of the affairs of the Borrower is identified as a wilful defaulter, the Borrower shall take expeditious and effective steps for removal of such director from the board of directors of the Borrower or from being in charge of its management. The terms "wilful defaulters" and "list of wilful defaulters" shall have the same meaning ascribed to them in the RBI Master Direction on Treatment of Wilful Defaulters and Large Defaulters.
 - i) The Borrower understands English and the Borrower has fully understood and accepted the terms of (i) this Agreement; (ii) the Key Facts Statement; and (iii) any other information displayed during the loan journey. The Borrower agrees that in case of any update in the KYC documents submitted at the time of obtaining the Facility, the Borrower shall submit a copy of

such updated document to the Bank within 30 (thirty) days of the update by writing to the communication address as provided under this Agreement.

- j) The Borrower agrees to use the Facility only for the specified purpose set out in Schedule attached hereto, and shall not use the same for any other purposes including investing in the capital market or for any speculative purposes, fraudulent/ unlawful purposes. The Bank shall have the right to recall the Facility if the funds are used for any of the prohibited purposes specified above. Neither the Borrower, nor any person acting on his/her behalf, has been engaged in: (i) corrupt practices, fraudulent practices, collusive practices or coercive practices; (ii) money laundering or acted in breach of any Applicable Law relating to money laundering; or (iii) the financing of terrorism. The Pledged Securities are freely transferable and enforceable. No permission is required by the issuer of any of the Pledged Securities or from the existing lenders/ security holders /investors of the Security Provider, Borrower or any Person for creation of pledge over the Pledged Securities or transfer by the Bank upon enforcement of the same and in cases where such permission or consent is required, a no-objection from the existing lenders/ security holders/ investors has been obtained.
- k) All consents or approval for other persons and, application, filings with and notices to any Authority as may be required to be obtained by the Security Provider in connection with the execution, delivery and performance by the Security Provider, of this Agreement have been obtained.
- l) The Security Provider is in compliance with all Applicable Laws and is not subject to any liability by reason of non-compliance with such Applicable Laws.
- m) All the Pledged Securities are fully paid [and in the case of ESOP Securities, have been properly and validly vested/ issued].
- n) No Person has the right (whether exercisable now or in the future and whether contingent or not) to call for the conversion, issue, registration, sale or transfer, amortisation or repayment of any share capital or any other security giving rise to a right over, or an interest in, respect of the Pledged Securities, under any option, agreement or other arrangement (including conversion rights and rights of pre-emption).
- o) All required registers, documents and books, evidencing ownership of the Security Provider to the Pledged Securities have been maintained by the Security Provider and: (i) are up-to-date and have been maintained in accordance with the Applicable Laws so as to give a true and fair view of the assets, liabilities and state of affairs of the Security Provider; and (ii) comprise complete and accurate records of all information required to be recorded in such books and records.
- p) Neither physical certificates in respect of the Pledged Securities exist nor has the Security Provider made any application to the applicable company for the issue of any physical or duplicate certificates. Further, any accretions to the Pledged Securities including bonus shares, rights shares, and any Top-Up Securities which are required to be pledged in accordance with the terms of this Agreement, shall be in dematerialized form.
- q) No Event of Default has occurred, is continuing or might reasonably be expected to result from the execution of the Transaction Document.
- r) The Bank shall, at all times, have the right of lien and set-off and it shall apply to any and all Security of the Security Provider in the possession or control of the Bank or its agents against the Borrower's Dues, and/or any Indebtedness of the Borrower.
- s) The Security Provider shall be jointly and severally liable as a principal debtor for the payment of the Borrower's Dues to the Bank which the Bank shall be entitled (but not bound) to recover at its option, the amounts due in respect thereof from the Security Provider without first or in any way exhausting any other remedy/rights it has against the Borrower or any other security provider.

- t) The Security Provider hereby agrees that all the terms and conditions contained in these presents shall apply to all the Pledged Securities which are hereby pledged and which may from time to time hereafter be pledged by the Security Provider as Security for Indebtedness of the Borrower.
- u) The Security Provider acknowledges that the Bank has agreed to advance or advanced the Facility to the Borrower relying inter alia upon the representations and warranties made by the Security Provider herein and would not have agreed to lend in the absence of such representations and warranties.
- v) The Security Provider shall do all such acts and execute all such forms, letters and other writings (including forms, letters and other writings filed with/ addressed to the concerned Depository and/or the concerned Depository Participant and/or others) for effectively pledging the Pledged Securities in favour of the Bank and for ensuring that the said pledge is duly registered with and noted by the concerned Depository Participant and Depository and RTA (as applicable) in its/their records;
- w) In the event the Bank, subject to Applicable Laws, is required to report on-line, information on the Pledged Securities to Stock Exchanges, the Security Provider shall expressly permit the Bank to disclose to the Stock Exchange or such other Authority as may be specified in Applicable Law, in any form whatsoever, such information in relation to the Security Provider, including personal information of the Security Provider (if required to be disclosed) and the details pertaining to the Pledged Securities pledged/ proposed to be pledged by the Security Provider in favour of the Bank;
- x) The Security Provider shall keep such adequate accounting and control systems, management information systems, books of account, and other records as are required to be maintained under the Applicable Laws and such accounts as are adequate to reflect truly and fairly the financial condition and results of operations and which shall contain full, true and correct entries in conformity with all requirements of the Applicable Laws;
- y) The Security Provider shall not, except with the prior written consent of the Bank, change its accounting policies presently followed except as required under Applicable Laws;
- z) The Security Provider shall not enter into any compromise or arrangement or settlement with any of its secured creditors without the prior written consent of the Bank;
- aa) The Security Provider shall ensure that their assets do not depreciate in value such that the depreciation in value could, in the opinion of the Bank have a Material Adverse Change or, become inadequate to secure the Borrower's Dues;
- bb) The Security Provider shall defend and cause to be defended, the Bank's right and interest in and to the Pledged Securities against any claims and demands;
- cc) The Security Provider shall if required by the Bank, convert the dematerialized shares into physical shares and vice-versa as may be required by the Bank or required under Applicable Laws and the Security Provider shall take all such steps required in that regard as required by the Applicable Laws for the time being in force; and
- dd) [The Security Provider undertakes to file form CHG-1 for creation of charge on the Pledged Securities with the Registrar of Companies in compliance with the provisions of the Companies Act, 2013, the accompanying Rules and other Applicable.
- ee) The Security Provider shall not do, cause or permit to be done, anything which may in any way dilute, diminish, jeopardize or otherwise prejudice the Bank's rights, to the Security and/or under the Transaction Document;
- ff) The Security Provider shall not commit or omit to do any act, deed or thing which may entitle the Depository Participant to terminate its agreement with the Security Provider;
- gg) The Security Provider shall not make or file any application or initiate any proceedings under the Insolvency and Bankruptcy Code, 2016, without first discharging the Indebtedness of the Borrower to the Bank;

- hh) The Security Provider shall not opt out of the Depository either by way of re-materialization of the Pledged Securities or otherwise without the prior written consent of the Bank;
- ii) In case the Security Provider is a company/body corporate, there shall be no change in respect of (i) its constitution and/ or capital structure or (ii) the Promoter's stake in management or shareholding of the Security Provider or (iii) change in its shareholding without the Bank's prior written consent;
- jj) In case the Security Provider is a firm/LLP/trust/ society of persons or any such entity, there shall be no change in respect of its constitution or capital/profit ratio or change in partners, management or stake holding of the Promoter/ controlling entity without the Bank's prior written consent, unless such change is to the extent as agreed upon by the Bank;
- kk) The Security Provider shall not make any application for the removal of the 'pledge' in respect of the Pledged Securities to the Depository Participant/ Registrar & Transfer Agent/ registrar (where the Pledged Securities comprise of mutual fund units held in physical form) otherwise than as permitted in terms of this Agreement;
- ll) The Security Provider shall not, at any time prior to the Final Settlement Date, apply for/receive duplicates of the Pledged Securities or in any manner revoke or cancel the Power of Attorney or issue any contrary instructions to the Depository and/or the Depository Participant whereby the rights of the Bank to the Pledged Securities would be jeopardized;
- mm) The Security Provider shall not make any amendment or modification to its constitutional documents which would have an adverse effect on the rights of the Bank under the Transaction Document; and
- nn) The Security Provider hereby agrees and covenants not to operate the Designated Demat Account in any manner whatsoever during the period of this Agreement, and not to exercise his /her /its/their (as the case may be) right to request for any instruction facility including request for any delivery instruction slips, transfer of Pledged Securities on an off-market basis and/or to give any instruction for closure of the Designated Demat Account. All operations of the Designated Demat
- oo) The Security Provider shall furnish to the Bank at the Security Provider's own expense, such information and reports, regarding the Pledged Securities as the Bank may reasonably request;
- pp) The Security Provider shall immediately inform the Bank of any notice received by the Security Provider of any application for bankruptcy, liquidation, winding up having been made, filed or initiated against the Security Provider or the Borrower, or any suit or other legal process which has or is likely to cause a Material Adverse Change on the Pledged Securities or if a receiver is appointed in respect of the same; and The Security Provider shall provide to the Bank, such information as it may require for any filings, statements, reports that the Bank is required to provide to any Authority, including the Stock Exchange under Applicable Laws.
- qq) The Security Provider agrees that any sum claimed to be due from the Borrower to the Bank under the Transaction Document as specified in any statement of account made out in the name of the Bank and signed by a duly authorised officer of the Bank, shall be binding on the Security Provider. The Security Provider hereby further agrees and acknowledges that the Bank shall be the calculation agent for the purposes of determining the calculations, if any, envisaged under this Agreement including, but not limited to, the value of the Pledged Securities and the amount of Top-Up Securities and Alternate Securities, required for meeting the Margin, and all such calculations made by the Bank and shared with the Security Provider shall be binding on the Security Provider.

8 CONDITIONS PRECEDENT

- 8.1 The Bank shall have the discretion to withhold disbursement of the Facility or any part thereof, at any time, unless the following conditions are complied with to the satisfaction of the Bank, in the sole discretion of the Bank:

- a) The Facility Agreement and such other Transaction Documents are duly executed, and delivered to the Bank by the Borrower;
- b) The Secured Asset shall have been duly created in favour of the Bank and the charge created in favour of the Bank shall be notified and registered with the concerned authority;
- c) The Borrower submits to the Bank, any other documents or writing including declarations, affidavit cum undertakings and power of attorney in favour of the Bank, as the Bank may require in its sole discretion;
- d) No Event of Default as specified hereinafter shall have occurred or be reasonably expected to occur;
- e) No extraordinary circumstances shall have occurred, which in the sole opinion of the Bank may make it improbable for the Borrower or otherwise adversely affect his/their capability of fulfilling any of the terms and conditions contained in this Agreement;
- f) The Borrower shall have satisfied the Bank to the effect that there is no action, suit, proceedings or investigation pending or to the knowledge of the Borrower, or is threatened by or against the Borrower, before any court of law or Government authority or any other competent authority, or no winding up, insolvency proceedings or investigation are pending/ initiated against the Borrower, which might have a Material Adverse Effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement and/or other Transaction Documents executed by the Borrower in favour of the Bank or in any manner jeopardize the Security Interest over the Secured Asset to be created in favour of the Bank.

9 DISCLOSURE AND CONSENTS

9.1 The Borrower consents to disclosure by the Bank of information and data relating to the Borrower, the Facility, and Borrower's Dues assumed or to be assumed by the Borrower in relation to the said Facility and default, if any, committed by the Borrower in discharge thereof to:

- a) RBI and to the Credit Information Companies ("CIC") and any other agency authorized in this behalf by the RBI;
- b) gives specific consent to the Bank for disclosing / submitting the 'financial information' as defined under Insolvency and Bankruptcy Code, 2016 ("Code") read with the relevant regulations/ rules framed under the Code, as amended and in force from time to time, to any 'Information Utility' ("IU") and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned 'IU'. The Borrower(s) agrees and undertakes that RBI, CIC and any other agency so authorized may use and process the said information and data disclosed by the Bank in the manner as deemed fit by them and 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.

9.2 The Bank has a right to unconditionally cancel the Facility:

- a) In case the Facility/part of the Facility is not utilized by the Borrower, and /or
- b) In case of deterioration in the loan account in any manner whatsoever and/or
- c) In case of non-compliance of terms and conditions of sanction.

Notwithstanding the above, the Bank without assuming any liability shall be entitled to revoke, cancel, alter, modify, or change at any time any of the facilities sanctioned at its sole discretion without assigning any reason for the same. Likewise, Bank shall be entitled to alter, modify, or change at any time any of the terms and conditions of the sanction at its sole discretion without assigning any reasons.

- 9.3 The Borrower hereby expressly permits the Bank to use any information submitted by it including any personal information for KYC information verification, credit risk analysis, loan recovery process or for other purposes related to the Facility. The Borrower agrees and consents to provide a one-time access for camera, microphone, location or any other facility necessary for the purposes of on-boarding or KYC requirements in relation to the Facility. The Borrower waives (and the Borrower shall ensure that the Obligors waive) the privilege of privacy and privity of contract for the said purpose. The Bank shall have the right, without notice to or without any consent of the Obligor, to approach, make enquiries, obtain information, from any Person including other banks/finance entities/credit information companies or bureaus, Obligor's employer/family members, any member of the Obligor group to obtain any information for assessing track record, credit risk, or for establishing contact with the Obligor or for the purpose of recovery of dues from the Obligor. The Borrower undertakes to keep the Bank informed at all times in writing of any change in the mailing address, email id, phone and mobile number(s) as provided in the application for itself and with respect to the Obligors and to obtain Bank's written acknowledgement on the intimation given to the Bank for any such change. The Borrower shall ensure that the aforesaid understanding is acknowledged by the Obligor.

10 SECURITY

- 10.1 The repayment of the Borrower's Dues to the Bank shall be secured in such manner as specified in the Schedule II herein after. The Borrower agrees and undertakes that it shall create and perfect or cause to be created and perfected Security Interest in such form and manner as may be required by the Bank. Upon the successful completion and pledge confirmation communication sent by Registrar & Transfer Agent/Depository Participant, the Borrower acknowledges that the Security Interest over the Pledge Security in favour of the Bank shall come into effect.
- 10.2 Security Interest, so created by the Borrower, in favour of the Bank, shall continue until all obligations under the Transaction Documents have been duly discharged in full by the Borrower. The Bank shall have no obligation to return the Pledged Security to the Borrower until such time;
- 10.3 In consideration of these premises and as continuing security for the timely payment, performance and discharge of the Borrower's Dues, the Security Provider hereby agrees that the Security Provider shall, on the Effective Date:
- (i) pledge in favour of, and for the benefit of the Bank, the Pledged Securities;
 - (ii) deposit and deliver, or shall be deemed to have deposited or delivered, on the Effective Date, the Deposited Documents in respect of such Pledged Securities and/ or other relevant documents to the Bank as may be required, and acceptable to the Bank in furtherance of the pledge created hereunder; and
 - (iii) undertake and confirm that the Security created hereunder in respect of the Pledged Securities:
 - A. shall be a [*first ranking exclusive pledge*] effective from the Effective Date; and
 - B. shall be in force till the repayment of the Facility in full.
- (a) The Bank reserves the right to take any action in the absolute discretion of the Bank for the protection, perfection and/or enforcement of the Transaction Document, including, without limitation, filing the stipulated forms with the Depository, entering into any arrangements with the Depository Participant/RTA or the Bank's depository participants regarding the right to have the Pledged Securities (or any part thereof) registered in the name of the Bank and/ or its nominee(s) during the continuance of the pledge (irrespective of the occurrence of an Event of Default), and may, by written notice to the Security Provider, request for this to be effected. The

Security Provider undertakes that, immediately upon the receipt of such written notice from the Bank, and in any event within such time as stipulated in the written notice, to do all acts and things and execute all such documents required by the Bank in this respect, without in any way derogating or affecting the Bank's Security Interest in the Pledged Securities.

- (b) The Pledged Securities shall, on the Effective Date, be effectively pledged in favour of the Bank notwithstanding that the certificate of title / executed share transfer forms in respect of the Pledged Securities are not delivered to the Bank.
- 10.4 Where the Security furnished by the Borrower comprise of equity shares, bonds, mutual funds, Sovereign Gold Bond, Tax Free Bonds, Government Securities Bonds, ETF traded on stock exchange(s) and Insurance policy(ies) such security may be revalued as per Bank policy. The Bank may also at its own discretion may prepone or postpone the revaluation of the Secured Asset taking into consideration the current market scenario and volatility. It is the responsibility of the Borrower to keep himself updated about the margin shortfall in his account at all times and accordingly maintain the account regularised at all times. If at any time, the value of a Secured Asset created in favour of the Bank falls so as to create deficiency in the stipulated margin requirement or if there is any excess drawal under the Facility or if a pledged security is dropped from the approved security list, the Borrower shall immediately (on intimation from the Bank or otherwise), deposit with the Bank additional margin in the form of cash or create pledge over additional Securities which may be acceptable to the Bank, failing which the Bank may in its discretion after giving 1 day notice enforce the pledge created over Secured Assets (without being liable for any loss or damage in the value realized thereby). The Bank shall have a right to proceed against the Borrower for any balance amounts that may be outstanding in event the value of Secured Assets does not discharge the Borrower Dues in full. Notwithstanding the above, in the event of perceived Market Risk and anticipation of non-compliance of securities with the margin requirements of the Bank, RBL Bank reserves the right to enforce the pledge created over Secured Assets without prior notice, to safeguard its interests and mitigate potential losses
- 10.5 The Borrower shall not transfer or create Encumbrance over the Secured Asset in favour of a third person in any manner whatsoever;
- 10.6 The Borrower hereby agrees and authorizes the Bank and/or its regulator(s) or any third parties appointed by the Bank and/or its regulator(s) to inspect the Borrower's premises and/or books of accounts and other records of the Borrower (in particular, records showing the operations and financial conditions of the Borrower). The Borrower shall reimburse all costs and expenses incurred by the Bank, its regulator(s), third parties appointed by the Bank or its regulator(s) for such purposes. If the report prepared for such an audit remains inconclusive or is delayed due to non-cooperation by the Borrower, then the Bank reserves the right, inter alia, to conclude the status of the relevant loan account / Facility, basis on its own assessment of the available information.
- 10.7 If there shall be a surplus available in the hands of the Bank after the payment of the Borrower Dues hereby secured such surplus shall be applied by the Bank in payment or liquidation of all and other monies which shall or may be due from the Borrower whether solely or jointly with any other person or company.
- 10.8 It is agreed and confirmed by the Security Provider that any Top-Up Securities and Alternate Securities, which may be pledged in favour of the Bank in accordance with the terms of this Agreement shall be deemed to be so pledged without any further writing or deed and the terms and conditions of this Agreement and other Transaction Documents such securities shall *ipso facto* form part of Schedule II hereto and the provisions of the Transaction Document shall

mutatis mutandis apply to such securities as if they had been originally pledged with the Bank under this Agreement.

- 10.9 The Borrower hereby irrevocably appoints the Bank to be the attorney of the Borrower(s) in the name and on behalf of the Borrower(s) to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Bank be necessary or expedient that the Borrower(s) should execute sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Borrower(s) by these presents or given to the Bank on its behalf the full benefit of any of the provisions of these presents and generally to use the name of the said Borrower(s) in the exercise of all or any of the powers hereby conferred upon the Bank or any person appointed by it.

11 EVENTS OF DEFAULT(S) AND REMEDIES

- 11.1 The occurrence of any of the following events, or events similar thereto, shall each constitute an Event of Default by the Borrower:

- a) Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Borrower/s under the Facility or on the part of any other person.
- b) Breach of any representation, warranty, declaration or confirmation under the Facility or any other Transaction Document has occurred / been committed and /or the Borrower/s has/have committed any fraud/ failed to submit any material information as required under the Transaction Documents.
- c) The Borrower/s has, or there is a reasonable apprehension that the Borrower/s has or would voluntarily or involuntarily become the subject of proceedings under any bankruptcy or Insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower/s has taken or suffered to be taken any action for reorganization, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of/over all or any part of the Security Interest and/or any other properties of the Borrower/s or if an attachment or distraint has been levied on the Secured Assets or the Borrower/s' other assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower/s or if one or more judgements or decrees have been rendered or entered against the Borrowers.
- d) Death of the Borrower/s or any one of them or if the Borrower/s ceases or threatens to cease to carry on any of its businesses (where applicable) or gives notice of its intention to do so; or if all or any part of the assets of the Borrower/s required or essential for its business or operations (if any) are damaged or destroyed; or if there occurs any change from the date of submission of the application in the general nature or scope of the business, operations, management or ownership of the Borrower/s which could have a Material Adverse Effect on the Borrower's ability to repay or on the Secured Asset.
- e) Default under any other agreement between borrower and any other creditor;
- f) Any government, governmental authority, agency, official or entity take or threatens any action: (a) for dissolution of the Borrower/s (where applicable) or any action which deprives or threatens to deprive the Borrower/s: (1) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (2) of the use of any of its assets: (b) to revoke or terminate or to refuse to provide or renew any authorization or to impose onerous conditions on or on the grant or renewal of any authorization where such authorization is material to the Borrower's business or operations.
- g) If the Borrower creates or attempts to create any encumbrance/charge over the Secured Assets created in favour of the Bank, without written permission of the Bank;
- h) If the Borrower fails to place the Security up to the required margin and / or makes drawls under the Facility without the approval of the Bank or fails to use the account other than for drawls

- under the Facility;
- i) It is or becomes unlawful for the Borrower/s or any person (including RBL Bank) to perform any of their respective obligations under the Transaction Document.
 - j) The Borrower/s is unable or has admitted in writing its inability to pay any of its indebtedness as they mature or when due. The Borrower/s commit/s any default under any other agreement with the Bank or its Affiliates.
- 11.2 The Borrower/s shall promptly notify RBL Bank in writing upon becoming aware of any default and any event which constitutes an Event of Default and the steps, if any, being taken to remedy it. The decision of RBL Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower/s.
- 11.3 **Appropriation of Payments:** Unless otherwise agreed to by the Bank, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:
- a. Interest of facility;
 - b. Principal amount of facility
 - c. prepayment charge and fees;
 - d. administrative charges, margin and
 - e. costs, charges, expenses, incidental charges and other moneys that may have been expended by Bank in connection with the recovery;
- 11.4 Notwithstanding anything contained herein above: (i) The order of appropriation may be modified by RBL Bank may, in its sole discretion; (ii) all payments shall be appropriated under each category in the order of pendency. The appropriation of recovery in NPA accounts (not eligible for upgrade) shall be appropriated in the following order:
- a. first towards principal;
 - b. Interest, liquidated damages on defaulted amounts and CC/OD Overdrawn Charges under this Agreement;
 - c. Cheque bounce charges, prepayment charge and other costs, charges, expenses, premium, incidental charges and other monies and cost incurred by the Bank in connection with this Agreement and recovery of the Borrower's Dues.
- 12 CONSEQUENCES OF EVENT OF DEFAULT**
- 12.1 Upon an Event of Default the Bank may, without prejudice to any rights that it may have, take one or more of the following actions including but not limited to the following: (i) Declare all amounts payable by the Borrower with respect to the Facility to be due and payable immediately by the Obligor; (ii) Set-off any amounts lying in the bank account of the Borrower with the Bank towards repayment of the whole or any part of the obligations under this Agreement; (iii) Exercise such other rights as may be available to the Bank under this Agreement or under the applicable law against the Borrower at the discretion of the Bank; (iv) Stipulate any additional conditions or take any other action as the Bank may deem fit; (v) Instruct any Person, who is liable to make any payment to the Borrower, to pay directly to the Bank.
- 12.2 Upon occurrence of any of the Event of Default, the details of authorized agent/agencies to approach for recovery of dues will be intimated to the Borrower through a payment reminder communication and any change details would be intimated to Borrower thereon. List of authorized agent/agencies empaneled for handling collections are updated on the Bank's website for reference.

(b) Notwithstanding anything to the contrary contained elsewhere in this Agreement and without prejudice to the provisions of and to the other remedies set out in this Agreement and the other Transaction Document, upon the occurrence of an Event of Default, the Bank shall have *inter alia* the following powers with respect to the Pledged Securities:

- (i) Issue a notice invoking the pledge to the Security Provider, as the case may be, ("**Notice of Sale**") stating that an Event of Default has occurred. It is clarified that simultaneously with the provision of the Notice of Sale, the Bank shall also appropriate all the cash deposits charged in favour of the Bank, if any, towards settlement of the Borrower's Dues. Provided that in case an Event of Default has occurred in terms of the Facility Agreement, then notwithstanding anything contained hereinabove, the entire Borrower's Dues shall become immediately due and payable and no additional notice (including the Notice of Sale) as aforesaid will be required to be given to the Security Provider, and the Bank shall be entitled to dispose of the Pledged Securities available with the Bank in accordance with the terms of this Agreement and appropriate the Security towards settlement of the Borrower's Dues forthwith on the occurrence of such Event of Default.

After the expiry of the timelines specified in the Notice of Sale (if any), if the monies provided as Security, if any, appropriated towards the Borrower's Dues above are insufficient to meet the Borrower's Dues, or if no such cash deposits have been provided as Security and if the Borrower or the Security Provider has failed to make payment of the balance Borrower's Dues, then, the Bank shall be entitled, at its sole discretion, to sell the Pledged Securities (or any part thereof), without the intervention of the court and without any consent of or further notice to the Borrower and/or the Security Provider, as the case may be, by public auction or by private treaty or on any Stock Exchange for cash, upon credit or for future delivery or transfer, as the Bank may deem commercially reasonable and apply the net proceeds thereof towards payment of the Borrower's Dues, provided that the Bank shall not be obliged to make any sale of any Pledged Securities if it determines not to do so, regardless of the fact that a Notice of Sale may have been given. Once a Notice of Sale has been issued to the Borrower and/or the Security Provider, there will be no requirement to issue any further notice/intimation to the Security Provider, for sale/partial sale of the Pledged Securities.

- (ii) The Security Provider hereby acknowledges and confirms that the notice period provided by the Bank to the Security Provider in the Notice of Sale (if any), reasonable and sufficient.
- (iii) With respect to the right of the Bank to sell the Pledged Securities as stipulated herein above, the Bank shall be entitled to exercise such power of redemption/sale in such manner and at such time or times and for such consideration (whether payable immediately or in future or by instalments) as it shall, in its absolute discretion, think fit and such Pledged Securities (or any relevant part thereof) may be redeemed and/or sold (i) subject to any conditions which the Bank may think fit to impose, and (ii) to any Person (including any Person connected with the Bank). It is clarified that a private sale may be for cash, on credit or for other property, for immediate or future delivery, and for such price or prices and on such terms as the Bank may determine and all the costs incurred by the Bank for this purpose, including any interest accrued, shall be recovered from and paid by the Borrower on demand. The Security Provider shall not question the terms on which, and the consideration for which the Pledged Securities may have been sold, disposed of, or realised by the Bank.
- (iv) To do all other matters as may be expedient for the recovery of the Borrower's Dues and all other acts as provided for in the Transaction Document.

- (c) The proceeds from sale of the Pledged Securities shall be immediately appropriated by the Bank towards the payment of Borrower's Dues under the Transaction Document and the balance, if any, shall be returned to the Security Provider, or to such Person as directed by the applicable Security Provider. The Security Provider agrees, acknowledges and confirms that any instructions provided by the Borrower to the Bank with respect to any payments to be made by the Bank to the Security Provider under this clause shall be deemed to have been given directly by the Security Provider to the Bank, and any payment to the Security Provider made by the Bank pursuant to such instructions, shall be deemed to be a good discharge to the Bank.
- If at any time after the sending of Notice of Sale and before the invocation of pledge over the Pledged Securities, if the Security Provider or the Borrower or any other person or entity takes or threatens to take any action such that the enforceability of the Pledged Securities could be delayed or its value is impaired in any manner, then the Bank shall have the right to immediately sell the Pledged Securities without further notice or waiting for the time set out in the Notice of Sale (if any). The Security Provider hereby confirms that the Bank is authorized to give a good discharge for any monies received pursuant to the exercise of its power of sale and a purchaser of the Pledged Securities shall not be bound to enquire whether the power of sale has arisen as herein provided nor be concerned with the manner of application of the proceeds of sale.
- (d) Notwithstanding anything contrary or inconsistent in the Transaction Document, the Bank may transfer the Pledged Securities to its account, for a consideration, instead of disposing of such Pledged Securities on the Stock Exchange or undertake a private sale and treat such consideration amount as appropriation towards the repayment and satisfaction of the Facility and may proceed against the Borrower for the balance amount due under the Facility. Nothing herein contained shall negate, qualify, or otherwise prejudicially affect the right of the Bank to recover the Borrower's Dues from the Borrower notwithstanding that all or any of the Pledged Securities may not have been sold, disposed of or realized.
- (e) In the event the Bank becomes entitled to sell the Pledged Securities as stated above, it may, if permitted under Applicable Laws, sell, realise and/or dispose of the Pledged Securities or any of them without having the same to be first transferred to or registered in its name or it may hold the Pledged Securities in its own name and account in the course of such sale or disposition and be registered as the beneficial owner of the Pledged Securities or such part thereof as the Bank deems fit and the Security Provider irrevocably agrees and undertakes not to oppose the same. In such cases, where the Bank is unable to hold the Pledged Securities in the Bank's own name and account, the Bank shall hold the Pledged Securities in the name of a nominee and in this regard the Bank may require the Security Provider to transfer the Pledged Securities in the name of such nominee appointed by the Bank.
- (f) The Security Provider further acknowledges that in case the Pledged Securities consist of listed securities, the prices of such Pledged Securities are volatile and any delay in the sale or transfer of such Pledged Securities could result in loss to the Bank, and accordingly in such circumstances, the Bank shall be entitled to sell or transfer such Pledged Securities or other securities based on market considerations at the relevant time, including the volatility of the Pledged Securities in question and the stock market, whether or not the Bank has accelerated the Facility. The Bank shall determine the exact circumstances which exist when determining whether not a volatile situation is present.
- 12.3 **Waiver of Rights:** The Security Provider hereby expressly, irrevocably and unconditionally releases and waives:
- (a) any rights to terminate or revoke this Agreement and obtain release of the Pledged Securities until the Final Settlement Date;

- (b) any and all conditions, restrictions, terms and covenants under any shareholders agreement that restrict, prohibit or relate to the performance by the Security Provider of the terms of this Agreement;
- (c) any and all conditions, restrictions, terms and covenants or rights it may have under any shareholders agreement to purchase any of the Pledged Securities in the event such Pledged Securities are sold or otherwise disposed of pursuant to the enforcement of the pledge or pursuant to this Agreement; and
- (d) any requirement that the Bank or any purchaser of the Pledged Securities or any Person that becomes a shareholder as a result of the exercise of Security Interest or rights and remedies under or pursuant to this Agreement be bound by the provisions of any shareholders agreement or the constitutional documents.

13 No Liability on Sale of Security

The Bank shall incur no liability as a result of the sale of the Security or any part thereof. The Security Provider hereby waives any claims against the Bank arising by reason of the fact that the price at which the Security may have been sold at such a sale was less than the price that might have been obtained at another sale or was less than the aggregate amount of the Borrower's Dues, even if the Bank accepts the first offer received and does not offer the Security to more than one offeree. It is further agreed, that in the event of exercise of its power of sale by the Bank, the Security Provider will fully co-operate with the Bank to effect such sale.

14 RIGHT OF IMMEDIATE SALE:

Notwithstanding anything contained above, if the Margin falls below the prescribed threshold percentage or if a Market Disruption Event occurs or in the opinion of the Bank it is likely to occur, or any other Event of Default shall have occurred and is continuing, the Security Provider hereby unconditionally and irrevocably authorizes the Bank to, forthwith and without any notice/ further notice or intimation to the Borrower and/or the Security Provider, sell or otherwise transfer all or any part of the Security for consideration and forthwith apply the realization proceeds towards repayment and satisfaction of the Borrower's Dues. Any shortfall arising out of such realization of the Security shall be made good by the Borrower and/or the Security Provider, as the case may be, to the Bank. The costs incurred by the Bank for such realization shall be borne by the Borrower and/or the Security Provider, as the case may be. No claim of whatsoever nature in this regard shall be tenable and the consequences thereof shall solely be resting with the Borrower and the Security Provider.

15 EXPENSES AND INDEMNIFICATION

- 15.1 The Borrower shall fully reimburse costs and expenses incurred by the Bank in relation to or in connection with this Agreement within thirty (30) calendar days of the demand thereof from the Bank or as provided in the Sanction Letter (whichever is earlier).
- 15.2 The Borrower shall indemnify the Bank and each of their respective officers, directors, employees, representatives, attorneys and agents from and hold each of them harmless against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses and disbursements incurred by any of them: (a) by reason of litigation, collection or recovery charges in connection with this Agreement or the Facility; (b) as a result of any breach or default by the Borrower under any provision of this Agreement or any other Transaction Document; (b) any action taken by the Bank in good faith pursuant to any instructions/ information given or purported to be given over the telephone/email/fax/SMS to the Bank by the Obligor, the Designated Broker, the Depository Participant or any other entity in relation to the Facility, or any authorised representative thereof; (c) arising from any representation, warranty, covenant or undertaking made by the Borrower being incorrect, misleading or untrue at any time; or (d) from any non-

- compliance with applicable law, fraud, willful misconduct, misrepresentation, or unauthorized act or omission on the part of the Borrower or its employees, representatives or agents.
- 15.3 The Borrower further agrees to indemnify the Bank against any actions, damages, costs, claims, demands or losses arising from the Bank acting in accordance with any email which appears to have been furnished by the Borrower or on behalf of the Borrower. This indemnity applies even if any such email was produced by or contains or has attached any forgery, lack of authority, wrongful alteration or other misuse of a document, text or file, or if any transmission details or information appearing on it are not genuine. This indemnity applies even if any such email was not in fact issued by Borrower or with Borrower's authority.
- 15.4 All indemnities set forth herein by the Borrower shall survive the expiry or termination of this Agreement to the extent applicable. The Obligors herein shall also indemnify the Bank if there are any failures on Part of the Borrower to perform the same. In such event of failure on part of the Borrower, Bank shall have right to jointly and severally proceed against each or all of the Obligors.
- 15.5 Borrower authorises the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with any branch; (b) to sell any of the Borrower/s' securities or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank from the Borrower, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of the Bank.

16 APPOINTMENT OF RECOVERY AGENT BY THE BANK

The Borrower acknowledges and agrees that the Bank, without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, shall have full power and authority, to appoint one or more recovery agent and delegate to such recovery agent all or any of its functions, rights and powers under this Agreement relating to the right to collect and receive on behalf of the Bank all the dues under this Agreement and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto.

17 BANKERS' LIEN & SET-OFF/RIGHT TO DEBIT

- 16.1 The rights, powers and remedies given to the Bank by this Agreement shall be in addition to all rights, powers and remedies given to the Bank by virtue of any other security, statute or rule of law. The Bank may exercise a banker's lien or right of set-off against all monies and other property of the Borrower and documents now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise; and every such lien and right of set off may be exercised without demand upon reasonable notice to the Borrower with respect to any obligation of the Borrower to the Bank in the same manner as if the obligation were unsecured and shall have a lien on all property/credit balance in any other account of the Borrower or securities of the Borrower in the Bank's possession or custody whether for safe-keeping or otherwise. If upon demand by the Bank, the amounts due under the Facility are not repaid within the prescribed time, then credit balance in any account of the Borrower may be adjusted towards the amounts due. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower;
- 16.2 The Bank shall be entitled at any time and from time to time upon reasonable notice to Borrower and without Borrower's consent to adjust, appropriate or set off any credit balance or any part thereof due or to become due to Borrower in any of Borrower's current, savings, term deposit or any deposit account or any account whatsoever at any of the Bank's branches in Borrower's name with or without joint names of any other persons or before or after the maturity dates thereof towards satisfaction or part satisfaction of outstanding dues. Notwithstanding the Bank's

decision/action/ policy, if any, to reverse any debit entry or not to debit Interest or not to make any debit entry in the Bank's books or in ledger account or in statement of account or any account, for any period whatsoever, the Borrower shall be bound and liable to pay jointly and severally to the Bank, the entire outstanding, debit balance and compound interest thereon with monthly rests till the date of realization, recovery or collection by the Bank of all such amounts plus Interest, interest tax, EMI Overdue Charges, liquidated damages, commission, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by the Bank from time to time without any reference, notice or intimation by the Bank at any time whatsoever.

18 MISCELLANEOUS PROVISIONS

- 18.1 **Notice:** Any notice, demand, statement or communication hereunder shall be in writing, signed by the Bank's officers and may be delivered personally, by registered post, courier, or through a written or recorded form of electronic communication, addressed to the Borrower(s) at their last known place of business, residence, or office; Such communication shall be deemed received by the Borrower, (i) two days after posting by registered mail or courier; (ii) upon delivery if acknowledged; or (iii) in the case of electronic communication, upon confirmed transmission. A notice returned undelivered shall nevertheless be deemed received if properly addressed and sent in the manner set out above, and the Borrower shall be deemed to have received it, even if they have changed their address without informing the Bank.
- 18.2 All instructions and correspondences relating to the business which the Borrower(s) may have with the Bank, are to be sent at the Borrower(s) risk and the Bank does not assume any responsibility or liability for any inaccuracy, interruption, error or delay or total failure in transmission or delivery by post, telegraph, cable, telex, or other written form of electronic communication.
- 18.3 The Borrower shall not entitle to assign or transfer any of its rights, duties or obligations under this Agreement except with the prior written permission of the Bank. The Borrower expressly recognizes and accepts that the Bank shall be absolutely entitled and shall have full power and authority to sell, assign or transfer or otherwise, in any manner, in whole or in part this Agreement/ Transaction Documents, and in such manner and on such terms as the Bank may decide, (including reserving a right to the Bank to retain its power thereunder to proceed against the Borrower on behalf of the purchaser, assignee or transferee) and any or all outstanding dues of the Borrower to any third party of the Bank's choice without any further reference or intimation to the Borrower. Any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Bank as the case may be.
- 18.4 The Borrower hereby (i) gives its consent to the Bank to make any disclosures required to be made by the Bank in its annual reports pursuant to the execution of any of this Agreement; (ii) agrees that the Bank may disclose any information in relation to the Borrower to any of its affiliates, employees and to any Person with whom it intends to enter into any kind of transfer, participation or other agreement or transaction based on this Agreement or to access information about the Borrower or as may be required under applicable law; (iii) agrees that the Bank may disclose any information to its auditors or legal advisors;
- 18.5 The Borrower hereby agree to accept as conclusive proof of the correctness of any sum claimed by the Bank to be due from the Borrower in respect of the said Facility, a statement of account made out from the books of the Bank and signed by the officer of the Bank, without production of any voucher, documents or other papers.
- 18.6 The Borrower agrees that the Bank shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non-availability of any of the services/ facilities due to

technical fault/error or any failure in telecommunication network, electronic clearing network or any error in any software or hardware systems, beyond the control of the Bank.

- 18.7 The Borrower shall also bear all the tax, toll, duties, levies, cess or any other tax as may be imposed by the central government, state government, judicial, quasi-judicial or any municipal authorities, if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc. to the Bank.
- 18.8 **WAIVER: (a) No implied waiver or impairment** – No delay or omission of the Bank in exercising any right, power or remedy accruing to the Bank upon any default hereunder or under any Transaction Documents shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other defaults, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights and remedies of the Bank herein provided are cumulative and not exclusive of any rights or remedies provided by law, in equity, or in any of the other documents. (b) **Express Waiver**- A waiver or consent granted by the Bank under this Agreement will be effective only if given in writing and then only in the instance and for the purpose for which it is given.
- 18.9 **Severability:** Every provision contained in this Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.
- 18.10 **Amendment:** The Bank shall have the right to withdraw/modify all/any of the sanction conditions or stipulate fresh conditions under intimation to the Borrower. This Agreement and any other documents referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the sanction letters, agreements, security documents (if any) issued or executed prior to this Agreement which are in addition to and complement to, and are not the same or in conflict with, the terms of this Agreement.
- 18.11 **Record:** The Bank has a right to hold all the Transaction Documents, title documents in respect of the Property and any other information exchanged between the Bank and the Borrower under this Agreement even after expiry or termination of this Agreement or for such period as may be specified from time to time for fulfilling any regulatory/internal policy obligations/guidelines including anti-money laundering related requirements.
- 18.12 **Inconsistency:** This Agreement shall always be read with the Schedule hereunder written, Sanction Letter and all other agreements and documents executed or to be executed by the Parties hereto and interpreted accordingly. It is expressly agreed that the other Transaction Documents shall be read as part and parcel of this Agreement and all such covenants stipulations and obligations as are required to be performed or observed by the Borrower in pursuance of the other Transaction Documents and all such powers and rights as are conferred upon the Bank thereunder shall be deemed to be set out, required or conferred by this Agreement.
- 18.13 **Survival:** All covenants, representations, warranties of the Borrower under this Agreement shall continue in full force and effect until all obligations have been satisfied. The indemnification Obligations of the Borrower shall also survive termination of this Agreement and shall be deemed to be continuing and in full force and effect, subject to Applicable Laws. Further, all clauses of this Agreement, which are expressly stated as surviving termination of this Agreement, shall survive the termination of this Agreement.

19 GOVERNING LAW & JURISDICTION

This Agreement and the Transaction Documents shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Facility, this Agreement and the other Transaction Documents shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place mentioned in the Schedule hereunder written, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place.

20 CUSTOMER SERVICE & GRIEVANCE REDRESSAL

In the event of any queries, concerns, or disputes arising out of or in connection with this Agreement, the Borrower may reach out to RBL Bank customer care at [•] or call us on [•]. Customer Grievance redressal process and escalation matrix is available under policy section on RBL Bank website www.rblbank.com.

21 ACCEPTANCE, SIGNING, DELIVERY, EXECUTION OF THIS AGREEMENT

- 21.1 Physical acceptance (wet signature) by the Borrower: In case the document is accepted physically by the Borrower, the physical signature clauses at the end of this Agreement shall apply. However, in case the Agreement is electronically accepted by the Borrower as mentioned in 10(ii) below, then the physical signature of the Borrower shall not be required and the physical signature fields at the end of the document, though appearing there, shall be treated as non-applicable.
- 21.2 Electronic acceptance by the Borrower: In case of electronic acceptance of this Agreement by the Borrower, the following shall apply: The Borrower hereby expressly acknowledges and confirms, has/have read, verified, understood this Agreement and the Borrower has irrevocably agreed to and accepted, signed and delivered this Agreement including all Transaction Document by way of electronic signature (e-sign) or digital signature (in case of an individual, or of the authorized signatories/official of the Corporate in case of the non-individual) or by way of any other digital or electronic acceptance including by way of validation through one time password/code or click or tick or any other action signifying acceptance or any electronic authentication technique, and no other further act, deed or writing or any physical or wet signature or acceptance on part of the Borrower shall be required for signing, acceptance and delivery by the Borrower.
- 21.3 The Borrower authorize and gives my consent to RBL Bank (and its service providers, agents), for following informed purposes: (a) to carry out the authentication of the Aadhaar number/ Virtual ID ("Aadhaar Details") under the Aadhaar Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 and rules and regulations thereunder and/or under the RBI KYC Directions, through OTP based Aadhaar e-KYC authentication facility or Offline Verification facility, using XML file or Aadhaar Secure QR Code provided by UIDAI ("Authentication") and to receive the Aadhaar related details, demographic information and other details in relation to me upon performing the Authentication; (b) carrying out the Authentication for the purpose of and for signing by way of digital signature and/or esign of applications, undertakings, certifications, terms and conditions, agreements and loan and/or security documents including through any E-sign service providers and/or application service providers; (c) for collecting, sharing (with any service providers where necessary), storing, preserving Information, maintaining records and using the Information and verification/identification records for the informed purposes above, and for regulatory and legal reporting and filings and/or where required under applicable law; (d) for producing records and logs of the consent, information or of identification, verification etc. for evidentiary purposes including before a court of law, any authority or for arbitration.
- 21.4 The Borrower understands that the Aadhaar number and core biometrics will not be stored/ shared except in accordance with the applicable law and for CIDR submission and the Borrower

- will not hold RBL Bank or its officials responsible in the event this document is not found to be in order or in case of any incorrect information provided by the Borrower or its authorized officials.
- 21.5 The Borrower hereby irrevocably agrees and consents that by entering the one-time password (OTP) and/or providing the fingerprint impression (biometric KYC) of the Borrower and/ or its authorized signatories, the Borrower shall be deemed to have consented voluntarily for the Bank to validate their PAN and use the Borrower's Aadhaar details for Aadhaar Biometric authentication and the Borrower hereby authorizes the Bank to obtain/ procure the Borrower's and/ or their authorised signatories' personal details from the Depositories and/ or from the Unique Identification Authority of India (UIDAI) or any other authorized entity.
- 21.6 The Borrower irrevocably agrees and consents that the Borrower/ its authorized signatory/ the managing council/ committee, as the case may be, is hereby authorized to authenticate/e-sign/affix digital signatures on any documents or otherwise as may be required on the e-platform/digitized platform as may be desired by the Bank and that the Bank shall be at liberty to rely on the scanned copy/ digitally signed copy of any such authorisation and the same shall be valid and binding upon the Borrower.
- 21.7 The Borrower covenants that the Borrower shall keep its systems and softwares fully updated and protected against any virus, malfunction or cyber related threats and also develop and maintain its policies relating to using e-platform/digital platform for execution of the Facility Documents.
- 21.8 The Borrower agrees that neither the Bank nor any e-service/software provider intermediary shall be held responsible for any acts, omissions, negligence, fraud or misconduct relating to the software or platform, nor the Bank shall be held responsible for any failure or defect of Borrower's equipment, other software, facilities, third party applications employed by the Borrower, or internet connectivity or for any reasons in relation to the use of the e-platform/digital platform of the Bank or through any vendor/s appointed by the Bank and electronic and/or digital stamping and/or execution of this Agreement and Facility Documents.
- 22 SMA Classification:**
- 22.1 *For Term Loan: The classification of Borrower accounts as SMA as well as NPA shall be done as part of day-end process for the relevant date. The date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date.*

SMA / NPA Categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
*SMA-0	Upto 30 days
*SMA-1	More than 30 days and upto 60 days
*SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days

Example: If due date of a loan account is March 31, 2021, and full dues are not received before this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA on June 29, 2021. The detailed explanation for SMA and NPA classification as per IRACP norms along with FAQs are provided in the below links [insert the link].

Upgradation of accounts classified as NPA: Borrower account(s) classified as NPAs will be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the Borrower.

22.2 For Revolving Facility: The classification of borrower accounts as SMA as well as NPA shall be done as part of day-end process for the relevant date. The date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date.

SMA / NPA Category	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days

Example: If due date of a loan account is March 31, 2021, and full dues are not received before this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA on June 29, 2021. The detailed explanation for SMA and NPA classification as per IRACP norms along with FAQs are provided in the below links [\[insert link\]](#)

Upgradation of accounts classified as NPA: Borrower account(s) classified as NPAs will be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the Borrower.

Please take note that Special Mention Accounts (SMA) / Non Performing Asset (NPA) reporting is done at borrower level as per the applicable regulatory guidelines and thus, overdue in any one account of the borrower will result in reporting of the borrower as SMA or NPA as the case may be.

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year first hereinabove written,

 (Borrower Signature)

 (Co-Borrower(s) Signature)

SCHEDULE I

Sr. No.	Particulars	Details
1.	Name & Address of the Borrower	[Anuj Kumar] [117, Shree Avenue Near Station, Agra
2.	Name & Address of the Co-Borrower	Not Applicable
3.	Place of Agreement	Delhi
4.	Date of Agreement	10-12-2025
5.	Address of RBL Bank Limited for the purpose of Service of Notices	
6.	Account Details of the Borrower	1012202501
7.	Facility Type	Loan Against Securities – Overdraft Facility
8.	Purpose	☐ Business ☐ Personal
9.	Facility Limit (INR)	Up to and not exceeding INR [20,00,000]/- (Rupees [15,00,000]/- only)
10.	Availability Period	Borrower shall be required to avail the Facility or make the first Drawdown in respect of the Facility, by [●] and within the period as may be extend by RBL Bank at its sole discretion.
11.	Drawdown	The Facility may be drawn in multiple drawdowns
12.	Repayment Date	31 st of every month
13.	Interest Payment Date	
14.	Details of Sanction Letter	Dated: 10-12-2025 Ref no:1012202501
15.	Tenor of the Facility	___12___ months
16.	Security - Details of Security and its description (details and description)	Pledge over- Security Type:
17.	Mode of Communication of Changes in Interest Rates	Bank Website/Letter/Email sent to the address of correspondence/Email ID as updated in bank records
18.	Interest	
	Interest Type	
	Interest Rate	Floating Rate: External Benchmark Rate 5.50 % + Spread 4.25 % = 9.75 % per annum
	External Benchmark Rate & Reset of Interest Rate	RBI Policy Repo Rate with quarterly reset from Account open date

SCHEDULE II
DETAILS OF THE PLEDGED SECURITIES/ PLEDGE MASTER REPORT (PLEDGE ORDER)

Name of the Scrip/ Issuing Company	Name of the Holder/owner	No. of Pledged Securities	Face value of Pledged Securities	ISIN	Name of Depository Participant	Folio No. & certificate No./ Client ID/Depository Identification No.	Distinctive No.
		<u>As per Annexure A</u>					

SIGNED AND DELIVERED BY

☐	Individual: Mr./Ms. _____ _____ Mr./Ms. _____ Mr./Ms. _____ the Borrower within-named	
☐	Sole Proprietorship Firm: Mr./Ms. _____ Sole Proprietor / Proprietress of M/s. _____ the Borrower within-named both in their individual capacity and as partners of the firm	
☐	Partnership Firm: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ All partners of M/s. _____ the Borrower within-named both in their individual capacity and as partners of the firm	

☐	Company: The common Seal of _____ Pvt. Ltd. the Borrower within named has been affixed hereunto in the presence of: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ Directors/ _____ of the Borrower in pursuance of the Board Resolution dated _____ and they have signed below the Seal to confirm that the Seal was affixed in their presence.	
☐	Limited Liability Partnership: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ All _____ partners _____ of _____ M/s. _____ the Borrower within-named both in their individual capacity and as partners of the firm	
☐	Trust: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ All Trustees of _____ Trust the Borrower within-named in pursuance of the Resolution dated _____	
☐	Society: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ Chairman _____ and _____ Committee _____ Members _____ of _____ the Society Limited the Borrower within-named in pursuance of the Resolution dated _____	

☐	HUF: Mr./Ms. _____ Mr./Ms. _____ Mr./Ms. _____ For and behalf of _____ HUF, the Borrower within-named	
--------------------------	--	--

SIGNED AND DELIVERED BY

RBL BANK LIMITED

Shri / Smt _____

Shri / Smt _____

(Authorized Signatories)