RBL BANK LIMITED
IFSC Banking Unit | GIFT City, Gandhinagar, Gujarat - 382355

STANDARD TERMS AND CONDITIONS
RBL Bank –FOR BUYERS CREDIT FACILITY: VERSION 1.0

Document Title	**STANDARD TERMS AND CONDITIONS RBL Bank –FOR BUYERS CREDIT FACILITY**
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PREAMBLE

Applicable to a lending transaction where a person is availing Buyers Credit facility ("**Borrower**") from RBL Bank Limited, a company incorporated under the Indian Companies Act, 1913 and validly existing under the provisions of the Act and having its registered office at "Shahupuri", Kolhapur – 416 001, Maharashtra, and acting through its branch office at Unit no. 705, 7th Floor, Signature Building, Block no. 13-B, Zone-1, GIFT SEZ, Gandhinagar - 382355 **("Lender"/ "Bank**"). These Terms and Conditions ("**Terms and Conditions**") shall be in addition to the terms and conditions as agreed between the Borrower and the Lender under the sanction letter, offer letter and any such other document that may be executed in relation to the said facility.

1. DEFINITIONS

1.1. "**Facility**" means Buyers Credit Facility as sanctioned by the Lender to the Borrower.

1.2. "**Final Settlement Date**" means the date on which all the obligations under the Facility have been fully, irrevocably and unconditionally paid and discharged in full to the satisfaction of the Lender.

1.3. "**Finance Documents**" means:

1.3.1. Terms and Conditions;
1.3.2. Sanction Letter / Sanction cum Offer letter in relation to the Facility ("Sanction Letter")
1.3.3. Any other document, if and as may be executed in relation to the Facility;

each as may be amended, supplemented or renewed from time to time

2. REPRESENTATIONS AND WARRANTIES FROM THE BORROWER

The Borrower shall provide the following representations and warranties to the Lender on a continuing basis: -

2.1. The goods proposed to be imported by the Borrower are not covered under Negative list of Imports prescribed under Foreign Trade Policy in force, as amended from time to time, as on the date of the Sanction Letter.

2.2. The Borrower(s) shall comply with all the Applicable Laws and regulations to which it is subject (including but not limited to the rules and regulations of the RBI, Foreign Exchange Dealers' Association of India ("**FEDAI**"), CBEC and DGFT). The Facility, the details of which are specifically set out in the Sanction Letter, does not involve, and is not intended or designed for, any contravention or evasion of the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), or any rules, regulations, notifications, directions, or orders issued thereunder;

2.3. The Borrower shall not siphon off or misuse or divert the funds under the Facility, failing which, it accepts the Bank's entitlement to take appropriate steps to declare it as 'wilful defaulter' as per the terms of directions and regulations issued by Reserve Bank of India;

2.4. The Borrower states that the funds availed under the Facility shall be used to pay for the import of goods as per extant regulations.

2.5. The Borrower shall furnish to the Bank, such further information, details and documents as may be required by the Bank in compliance of the various guidelines, directions and regulations issued by Reserve Bank of India (RBI)/IFSCA from time to time;

2.6. The import of goods proposed to be financed under this Facility has not been, and shall not be, financed, whether in whole or in part, through any other loan, credit facility, or any other form of financing from any bank, financial institution or other lender. The Borrower further confirms that multiple funding does not exist in respect of the goods financed under this Facility.

2.7. The representations, warranties, covenants and undertakings hereinabove shall be in addition to the representations, warranties, covenants and undertakings given by the Borrower to the Bank under any other facility documents.

2.8. **Continuing nature of representations and warranties**

Each of the aforesaid representations and warranties are deemed to be made by the Borrower by reference to the facts and circumstances then existing and shall be deemed to be repeated on each day until the Final Settlement Date in relation to the Facility.

3. REPAYMENT

The Borrower shall repay the amount of each utilization on its due date along with interest for the agreed period. All payments to be made to the Bank shall be made in immediately available funds and in the currency in which the relevant facility is denominated in the Bank's books on the due date of each utilization payable at such address and location as the Bank may have notified to the Borrower from time to time.

All payments made by the Borrower to the Bank in relation to the Facility shall be made without deduction, set-off or counterclaim except as mandatorily required under applicable laws. All sums payable by the Borrower(s) under this Agreement shall be paid free of any restriction or condition and free and clear of and without any counter claim, set off, deduction or withholding, whether on account of tax or otherwise. If the Borrower(s) is/ are obliged by law to make any deduction or withholding from any such sum, then the sum payable by the Borrower(s) shall be increased to the extent necessary to ensure that, after making the deduction or withholding, the Bank receives and retains (free from any liability except for tax on overall net income) a net sum equal to what the Bank would have received and so retained if no such deduction or withholding had been required or made.

4. PREPAYMENT

The Bank may, in its sole discretion, permit prepayment of any Facility at the request of Borrower subject to the Borrower paying prepayment charges as specified by the Bank.

5. OTHER CONDITIONS APPLICABLE TO THE FACILITY

The Facility shall be subject to following conditions:

a) Opinion report on the overseas party shall be obtained, if necessary, at the Borrower's cost.
b) Principal amount to be repaid as bullet repayment on maturity date or in agreed instalments.
c) The limit is subject to MTM and whenever any additional margin is required by the Bank, the same will be arranged by the Borrower.
d) The Facility is subject to extant guidelines, directions, regulations issued by RBI/ International Financial Services Centres Authority, as applicable.

6. CANCELLATION OF THE FACILITY

Notwithstanding anything contained herein, the Bank may, in its sole discretion, without assigning any reason, cancel/suspend/withdraw any or all of the Facility herein granted, including any undrawn portion thereunder, and demand repayment thereof. On such cancellation/suspension/withdrawal, all dues under the Facility shall become due and payable by the Borrower to the Bank immediately.

7. EVENTS OF DEFAULT

Upon occurrence of any of the events as listed herein (event(s) of default), the Bank shall be entitled to exercise such rights, as available to it under contractual terms or under law, including invocation of the bank guarantee/ standby letter of credit received by the Bank as security for this Facility, without notice to the Borrower:

a) any moneys, owing by or due from the Borrower to the Bank under the Facility or under any other indebtedness, are not duly paid as and when they fall due or when demanded;
b) the Borrower fails or neglects to perform or observe any covenant, undertaking or obligation under /as per the Sanction Letter.
c) any representation or warranty made or given to the Bank at any time by the Borrower, whether in relation to any facility, account or otherwise, shall be or become incorrect or shall be breached.

8. ASSIGNMENT

The Borrower shall not assign or transfer any of its rights, duties or obligations under the Sanction Letter except with the prior written permission of the Bank. The Borrower expressly recognizes/ recognise and accepts that the Bank shall be absolutely entitled and shall have full power and authority to sell, assign or transfer in any manner, in whole or in part, 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) 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.

9. DISCLOSURE

The Borrower hereby gives/ give consent to the Bank to disclose information and data relating to the Borrower, Facility, details of Facility or any credit facility availed of or to be availed of by the Borrower and details pertaining to transactions under such credit facility, obligations assumed or to be assumed by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof to any third party including but not limited to information utilities appointed under the Insolvency Code, credit reference agencies, RBI, Income Tax Authorities, credit bureau, credit rating agencies, databanks, other banks, financial institutions or any other government or regulatory authorities, statutory authorities, quasi-judicial authorities. The Borrower also agrees and understands that RBI, CIC and any other agency so authorized may use and process the said information and data disclosed by the Lender 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.

The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ("**Insolvency Code**") read with the relevant Regulations/ Rules framed under the Insolvency Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ("**IU**") as defined in Section 3 (21) of the Insolvency Code, in accordance with the relevant Regulations framed under the Insolvency Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the financial information submitted by the Bank/Lender, as and when requested by the concerned IU.

10. CALCULATIONS AND CERTIFICATES

The entries made in the accounts maintained by the Bank, any certification or determination by the Bank of a rate or amount in connection with the Facility is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

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