

LOAN CUM HYPOTHECATION AGREEMENT

This LOAN CUM HYPOTHECATION AGREEMENT made at _____, on this _____ day of _____, 20__ by and between ("Agreement"):

BANDHAN BANK LIMITED, a banking company incorporated under the Companies Act, 2013 having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 and acting through its branch at the place as detailed in Schedule I (hereinafter referred to as the "Lender" which expression shall include its successors and assigns) of the FIRST PART;

AND

The Borrower whose name, address and particulars are as stated in Schedule I (hereinafter referred to as "the Borrower", which expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns, as applicable) of the SECOND PART.

(The Lender and the Borrower are hereinafter collectively referred to as the "Parties" and individually as a "Party")

WHEREAS:

- A) The Borrower has approached the Lender for availing the Facilities (*hereinafter defined*), as per the Application Form (*hereinafter defined*) for the Purpose (*hereinafter defined*).
- B) The Lender has agreed to grant and the Borrower has agreed to avail the Facilities on the terms and conditions stated herein below:

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

For the purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

- (i) "Additional Interest" shall mean interest levied by the Lender on delay in payment of the EMI or any other amounts due and payable by the Borrower to the Lender at the rate as prescribed in Schedule I.
- (ii) "Application Form" shall mean as the context may permit or require, the facility application form submitted by the Borrower/s to the Lender for applying for and availing of the Facilities, together with the preliminary facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other person from time to time in connection with the Facilities, which shall be irrevocable by the Borrower upon submission.
- (iii) "Cross Default" shall have the meaning ascribed to the term under Clause 12 (vi) of this Agreement.
- (iv) "Due Date" shall mean the date(s) on which any amounts in respect of the Outstanding Obligations fall s due as specified in the Application Form and/ or this Agreement and/or other Transaction Documents.
- (v) "Effective Date" shall mean the date of the execution of this Agreement.

- (vi) "Equated Monthly Installment" or "EMI" shall mean the amount of each monthly payment as specified in Schedule I required to be paid to the Lender to repay the Term Loan Facility with interest over the tenure of the Term Loan Facility.
- (vii) "Event of Default" shall refer to the events described to be so under Clause 12 of this Agreement.
- (viii) "Facilities" shall collectively refer to the Term Loan Facility and the Working Capital Facility.
- (ix) "Hypothecated Assets" shall mean the movable assets of the Borrower over which a charge shall be created under the terms of this Agreement as detailed in Schedule I.
- (x) "Interest" shall have the meaning ascribed to the term in Clause 3.1.
- (xi) "Indebtedness" shall mean any indebtedness whatsoever of the Borrower/s at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities credits, deposits, hire-purchase and leasing).
- (xii) "Material Adverse Effect" means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower.
- (xiii) "Outstanding Obligations" shall mean and include the outstanding principal amount of the Facilities, Interest, Additional Interest, all other interest, all fees, costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement and the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Agreement.
- (xiv) "Person" shall include individual, partnership firm, company, association of persons, proprietary concern, limited liability partnership and co-operative society as mentioned and stipulated as per the relevant provisions of the Income Tax Act, 1961.
- (xv) "Purpose" shall have the meaning assigned to the term in Clause 2.2 of this Agreement.
- (xvi) "RBI" means Reserve Bank of India.
- (xvii) "Secured Assets" shall mean the Hypothecated Assets and any other assets over which security/charge has been/shall/may be created under the terms of the Transaction Documents to

secure the payment/repayment of the Outstanding Obligations under the Transaction Documents

- (xviii) **"Sanction Letter"** means the letter issued by the Lender sanctioning the Facilities with the relevant particulars as mentioned in the letter.
- (xix) **"Term Loan Facility"** shall mean the amount of the rupee term loan disbursed by the Lender to the Borrower for the Purpose defined hereinunder and more specifically mentioned in **Schedule I**.
- (xx) **"Transaction Documents"** shall include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower or any other Person, in relation to, or pertaining to the Facilities and each such transaction document as amended from time to time.
- (xxi) **"Working Capital Facility"** shall mean the amount of the working capital facility disbursed by the Lender to the Borrower for the Purpose defined hereinunder and more specifically mentioned in **Schedule II**.

1.2. INTERPRETATION

- (i) Headings are for convenience only and shall not affect the meaning or interpretation of this Agreement.
- (ii) Whenever the words "include" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation". Each reference to a clause number shall include all subparagraphs and subsections thereof.
- (iii) All terms and conditions of this Agreement shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties.
- (iv) A reference to this Agreement or another instrument includes any variation, novation or replacement of either of them.
- (v) References to clauses, schedules and annexes are references to clauses, schedules and annexes of this Agreement.
- (vi) References to a statute include references to regulations, rules, orders, notices, or codes of practice made under or pursuant to such statute, and references to a statute or regulation include references to all amendments to that statute or regulation (whether by subsequent statute or otherwise) and references to a statute or regulation passed in substitution for that statute or regulation.
- (vii) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the

opinion of the Lender in relation to the Facilities as to the materiality, reasonableness or occurrence of any of the foregoing shall be final and binding on the Borrower.

2. FACILITIES

- 2.1. Relying upon the statements and representations made by the Borrower in the Application Form, the Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Term Loan Facility and the Working Capital Facility mentioned in **Schedule I** and **Schedule II** respectively, attached hereto in the manner and on the terms and conditions mentioned in this Agreement.
- 2.2. The Facilities are granted for farm credit, as more particularly described in **Schedule I** and **Schedule II** hereto ("**Purpose**").

3. INTEREST

- 3.1. The Borrower shall be charged interest on the Facilities from the date of disbursal of the respective Facilities at the rate specified in **Schedule I** ("**Interest**").
- 3.2. The Interest on the Term Loan Facility will be calculated on the basis of the rate of interest mentioned in **Schedule I** and rounded off to the next rupee calculated on monthly rests and any other charges shall be computed on the basis of a year of three hundred and sixty (360) days. However, in the event of the Borrower intends to foreclose the Term Loan Facility, the interest would be calculated upto the date of actual foreclosure.
- 3.3. The Interest on the Working Capital Facility will be calculated on the basis of the rate of interest mentioned in **Schedule II** and rounded off to the next rupee calculated on monthly rests and any other charges shall be computed on actual number of days/ 365 days basis. However, in the event of the Borrower intends to foreclose the Working Capital Facility, the interest would be calculated upto the date of actual foreclosure.

4. DETAILS OF DISBURSEMENT

- 4.1. The Lender shall disburse the Facilities in one lumpsum or in suitable installments/tranches as specified in the **Schedule I** and **II** respectively. Disbursement shall be deemed to have been made to the Borrower on the date of the disbursement by way of cheque or pay order as the case may be or on the date of setting up of the Loan account limit. Interest on the Loan will begin to accrue in favour of the Lender as and from the date of disbursement of the Loan.
- 4.2. The right of the Borrower to make draws under this Agreement shall cease on the expiry of the validity period specified for the respective facility in **Schedule I** and **Schedule II**.
- 4.3. The Lender may by notice to the Borrower suspend or cancel further disbursements of the Facilities, if the Facilities shall not have been fully drawn within the validity period as specified in **Schedule I** or **Schedule II** (as applicable) or such other period as may be decided by the Lender.
- 4.4. Notwithstanding anything contained in the Agreement and the Transaction Documents, the Lender reserves the unconditional right to cancel the monies advanced/ to be advanced under the Agreement (either fully or partially) at any time, without giving any prior notice to the Borrower, and

the decision of the Lender as regards any matter pertaining to disbursement shall be final, conclusive and binding on the Borrower.

5. REPAYMENT

5.1 The Borrower will repay the Term Loan Facility as stipulated in **Schedule I**, subject to any other changes in such repayment as communicated later in writing by the Lender to the Borrower. However, in the event of delay or advancement, for any reason whatsoever, in the disbursement of the Term Loan Facility, the Due Date of payment of first EMI shall in such case be the corresponding day of the following months to the day currently stated in **Schedule I** attached hereto.

5.2 The Working Capital Facility will be repayable in the manner specified in **Schedule II** and will be payable on demand.

5.3 The repayment of the Outstanding Obligations by the Borrower to the Lender under the Transaction Documents shall be payable by any of the following modes:

- (i) Electronic Clearing System as notified by RBI;
- (ii) Standing Instructions details whereof are mentioned in the **Schedule I** from the Borrower's account with the Lender.

5.4 The Lender shall have the right to review and reschedule the repayment terms of the Outstanding Obligations at any time in such manner and to such extent as the Lender may in its sole discretion decide. In such an event the Borrower shall repay the Outstanding Obligations as per the revised schedule as communicated to the Borrower by the Lender in writing.

5.5 The Borrower shall promptly replace the mandates, agreements and/or other documents executed for payment of the Outstanding Obligations and issue fresh mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender in the event of any variation in the Due Date(s) or amount of Outstanding Obligations or if the Lender is facing any difficulty/inconvenience/impediment for any reason whatsoever in issuing the standing instructions or if required at any time by the Lender at its sole discretion.

5.6 Irrespective of the mode of payment/repayment selected by the Borrower in the Application Form, the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Outstanding Obligations, by means of the RBI's electronic clearing system, by itself or through such other person permitted for the same.

5.7 The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur or delay.

6. PRE-PAYMENT OF THE FACILITIES

The Lender may, in its sole discretion and on such terms as it may prescribe, permit pre-payment of the Facilities. If permitted by the Lender, the Borrower shall give prior written notice of his intention to pre-pay the full amount of respective Facilities and pay to the Lender such pre-payment charges mentioned in **Schedule I** and **Schedule II** respectively, subject to change by the Lender from time to time.

7. CONDITIONS PRECEDENT FOR DISBURSEMENT

7.1 The following shall be conditions precedent for any disbursement of the Facilities or any tranche thereof:

- (i) The Borrower shall have submitted to the Lender such authorizations and approvals as may be specified required for availing of the Facilities or as may be specified by the Lender.
- (ii) The Borrower shall have submitted a certified copy of its constitutional documents.
- (iii) Prior to the first disbursement, the Security over the Secured Assets should have been created and the guarantee(s) should have been issued, as may be required by the Lender.
- (iv) The Borrower shall have an absolute, clear and marketable title to the Secured Assets and the Secured Assets should be absolutely unencumbered and free from any liability and prior charges whatsoever.
- (v) No Event of Default or Cross Default or Material Adverse Effect shall have occurred.

8. SECURITY

8.1 The Borrower hereby hypothecates and charges in favour of the Lender as and by way of first charge on the Hypothecated Assets for the payment to the Lender of all the Outstanding Obligations.

8.2 The Borrower shall maintain the Hypothecated Assets in good condition and all necessary repairs, additions and improvements thereto will be made during the continuance of this Agreement and that the Borrower will ensure that the state of the Hypothecated Assets does not diminish.

8.3 The Borrower shall not remove or cause to be or permit to be removed any of the Hypothecated Assets from any of the premises, factories or godowns of the Borrower or wheresoever otherwise they may be kept or divert or cause or permit any of the Hypothecated Assets to be diverted while in transit.

8.4 The Borrower shall furnish to the Lender statements regarding the Hypothecated Assets such as the full details thereof. Such statements shall be delivered to the Lender within such days from the date to which the statement relates and shall be authenticated by an authorised official of the Borrower. The statements shall be in such form as may be prescribed by the Lender, as and when required by the Lender so to do, such information regarding the Hypothecated Assets and about the Borrower's business, as may be required by the Lender.

8.5 If so required by the Lender, the Borrower shall cause to be displayed at all places whereby any of the Hypothecated Assets may be kept, sign boards prominently indicating that the Hypothecated Assets are hypothecated to the Lender; the sign boards to be displayed in such manner and form as may be required by the Lender. The Borrower shall pay all rents, taxes, outgoings and other charges in respect of the premises in which the Hypothecated Assets are stored and may be kept.

8.6 The Borrower shall permit the Lender (and any of its

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- representatives), at all times, to inspect, view and examine the state and condition of the Hypothecated Assets and/or the documents relating thereto. The Borrower shall also, if required by the Lender, produce the Hypothecated Assets and/or the documents relating thereto for inspection to the Lender (and/or its representatives) at such place designated by the Lender (and/or its representatives) at the Borrower's sole cost and expense.
- 8.7 The Borrower shall not:
- (i) Sell, mortgage, lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in the Hypothecated Assets or any part thereof;
 - (ii) Sell, mortgage, lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in respect to any of its assets such that the same may have a Material Adverse Effect on the Loan;
 - (iii) Make and/or allow to be made any material alterations and/or additions in the Hypothecated Assets without the consent of the Lender;
- Any such direct or indirect agreement /arrangement, lien, charge, encumbrance, hire, lease, transfer or parting with possession of the security as stipulated above shall be deemed to be an act of criminal breach of trust and cheating by Borrower and the Lender shall be entitled in such circumstance, without any prejudice to the other rights of the Lender under the Agreement to initiate appropriate criminal proceeding against the Borrower.
- 8.8 The Borrower agrees to create such other security in such form and manner as may be required by the Lender to secure the Facilities together with the Outstanding Obligations, details whereof are provided in **Schedule I** and **Schedule II** respectively.
- 8.9 In the event the Security created under the Transaction Documents is found to be insufficient / incorrect in value the Borrower shall be directed to furnish additional security as may be required by the Lender. Notwithstanding the above, in the event the Borrower is unable to provide any additional security, the Facilities may be recalled / repayment of the Facilities may be accelerated by the Lender with immediate effect.
- 8.10 The Security furnished by the Borrower to the Lender in connection with the Facilities shall be duly perfected and remain as continuing security to the Lender and the same shall be binding upon the Borrower.
- 8.11 The Borrower agrees that the Security shall not be discharged/ released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time the Outstanding Obligations are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge/release in respect of the Securities in writing to the Borrower.
- 8.12 The Security shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and the Borrower in respect of the Facilities are ultimately settled.
- 8.13 The Borrower further agrees that the Security shall also be security for all other monies that may be due and payable by the Borrower to the Lender, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other Person.
- 8.14 The Borrower agrees with, and undertakes that the Lender, shall have a first and exclusive charge over the Security and that the Borrower shall not create any other encumbrance, charge or security interest in the Security so created or any of them in favour of any other Person or body, except with the prior written consent of the Lender.
- 8.15 The Borrower shall provide to the Lender a power of attorney authorizing the Lender to do all things necessary to perfect the Security created under the Transaction Documents and do all other things in relation thereto.
- 8.16 The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Loan Agreement upon the occurrence of an Event of Default under this Loan Agreement and vice versa.
- 8.17 In case the Lender so requires, the Borrower hereby agrees to procure a guarantee executed by such persons as required by the Lender and in the form and manner to the satisfaction of the Lender.
- 9. COVENANTS**
- 9.1 AFFIRMATIVE COVENANTS**
- The Borrower covenants with the Lender that during the tenor of the Facilities:
- (i) The Borrower shall ensure that the entire Facilities will be utilized for the Purpose as stated by the Borrower in the Application Form and for no other purpose whatsoever.
 - (ii) The Borrower shall maintain the Secured Assets in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facilities and that the Borrower will ensure that the value of the Secured Assets do not diminish.
 - (iii) The Borrower shall notify the Lender of any change in the Borrower's business. The Borrower hereby undertakes to keep the Lender informed about the financials of its business on a regular basis as may be required by the Lender.
 - (iv) The Borrower shall duly and punctually comply with all the terms and conditions of holding the Secured Assets and all the rules, regulations, bye-laws, etc., of the concerned co-operative society, association, company or any other competent authority, and pay such maintenance and other charges for the upkeep of the Secured Assets as also any other dues, etc., as may be payable in respect of the Secured Assets and/or of the use thereof.

- (v) The Borrower shall, until the full repayment of the Outstanding Obligations, fully insure, and keep the Secured Assets so insured against all comprehensive risks, including but not limited to earthquake, fire, riots, civil commotion, floods and such additional risks/liability to which the Secured Assets is likely to be exposed to and any other third party liability risks, at its own costs in the name of the Borrower, and assign the benefits of such policy/ies in with the name of the Lender appropriately endorsed and recorded as 'Assignee' in such insurance policy/ies, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so.
- (vi) The Borrower shall promptly inform the Lender of any loss or damage to Secured Assets due to any act of God or damage or other risks against which the Secured Assets may not have been insured.
- (vii) The Borrower shall pay all municipal taxes, ground rent and such other municipal and local charges in accordance with the municipal laws and regulations.
- (viii) The Borrower shall allow any person authorized by the Lender to have free access to the Secured Assets for the purpose of inspection.
- (ix) The Borrower shall promptly give written notice to the Lender of (i) any dispute which might arise between the Borrower and any Person or any governmental body or authority relating to or concerning the Secured Assets; (ii) any distress or execution being levied against the Secured Assets; (iii) any material circumstances affecting the ability of the Borrower to repay the Facilities in the manner stipulated hereunder.
- (x) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the Security provided for or to carry out the intent of this Agreement.
- (xi) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Loan and/or Security created under the Transaction Documents.

9.2 NEGATIVE COVENANTS

The Borrower further covenants with the Lender that unless, the Lender otherwise previously approves in writing, the Borrower shall not:

- (i) The Borrower shall not make any change to its constitution, business, management, ownership or control and shall not alter its constitutional / incorporation documents.
- (ii) Enter into any agreement or arrangement with any Person, institution or local or Government body (a) for the use, occupation or disposal of the immoveable properties forming part of the Security or any part thereof (b) in respect of any of the Borrower's assets such that the same may have a Material Adverse Effect on the Facilities.
- (iii) Stand surety for anybody or guarantee the repayment of any loan or the purchase price of any asset.
- (iv) Execute any document, such as power of attorney, or any other similar or other deed, in favour of any Person to deal with the Security in any manner, except as may be required by the Lender.
- (v) Borrow from any Person or charge any property until the Outstanding Obligations are paid in full.

10. REPRESENTATION AND WARRANTIES

10.1 The Borrower represents, warrants and undertakes to the Lender as under:

- (i) The Borrower has the competence and power to execute the Transaction Documents and has taken the necessary approvals in relation to the execution of the Transaction Documents, which approvals will remain valid and subsisting during the tenure of the Facilities.
- (ii) The Borrower assures the Lender that the Borrower has absolute clear and marketable title over the Security, has exercised due care and caution (including, where necessary, obtaining of advise of tax / legal / accounting / financial / other professionals) and that the Security is absolutely unencumbered and free from any liability whatsoever.
- (iii) The Borrower confirms that there are no proceedings (in any form) or investigation pending or threatened, by or against the Borrower which might have a Material Adverse Effect.
- (iv) No event, circumstance or situation has occurred, which might affect the Borrower or the Lender's right towards the Security or hinder the enforcement of the Security and no Material Adverse Effect has occurred.
- (v) The Security is not included in or affected by any of the schemes of Central / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central / State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.
- (vi) The Borrower has paid and will pay when due, all public demands such as taxes, taxes and all the other revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (vii) (a) To the extent applicable, the availing of the Facilities and exercise of rights and performance of obligations under this

- Agreement or any other security / transactions documents shall constitute, private and commercial acts done and performed for private and commercial purposes.
- (b) The Borrower is not / shall not be entitled to and shall not claim immunity for itself or its assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and other security / transaction documents.
- (viii) The Borrower and/or none of its directors, partners, members, as the case may be have not been declared a willful defaulter/s.
- 10.2 The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.
- 11. INSURANCE**
- 11.1 The Borrower shall, until the full repayment of the Outstanding Obligations, fully insure, and keep the Hypothecated Assets so insured against all comprehensive risks, as may be required by the Lender and on such terms as may be specified by the Lender.
- 11.2 The Borrower agrees to assign the benefits of such policy/ies to the Lender with the name of the Lender appropriately endorsed and recorded as 'Assignee' / 'First Lost Payee' in such insurance policy/ies, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so.
- 11.3 The Borrower shall also ensure that the premises in which the Hypothecated Assets are stored and may be kept are fully insured to the full market value thereof against loss or damage from fire, arson, civil commotions, riots and such other risks as the Lender may direct.
- 11.4 The Borrower shall, until the full repayment of the Outstanding Obligations ensure that the above mentioned insurance policy/ies are valid, subsisting and operative and shall make timely payments of the premium. The Lender reserves the right to pay the premium on behalf of the Borrower and reimburse the same from the Borrower.
- 11.5 The Lender shall have the right to receive the payment under such policies and adjust any such payment against the Facilities and alter the repayment schedule in any manner as it may deem fit.
- 12. EVENT OF DEFAULT**
- Each of the following events shall be considered as an "Event of Default": -
- (i) If any default shall have occurred in the payment of any amounts due and payable under this Agreement or the Transaction Documents in pursuance to the Facilities;
- ii) If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower and/or any of the security providers/guarantor(s) under this Agreement or any of the Transaction Documents;
- (iii) If any information given by the Borrower to the Lender while availing the Facilities or in this Agreement or any of the Transaction Documents is found to be misleading or incorrect.
- (iv) If any of the Security depreciates in value or is in jeopardy, or if the rights over the Security are altered or if the ability of the Lender to enforce the Security is affected.
- (v) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
- (vi) Any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, its subsidiaries, affiliates or any bank, financial institution / non banking financial company and/or other creditors ("Cross Default").
- (vii) In case the Borrower is a company, if a winding-up petition has been filed against the Borrower and the same if the Central, State or any other governmental is not vacated, stayed or abated within 15 (Fifteen) days from the date of first hearing or admittance, whichever is early or if any proceeding or litigation is commenced or threatened against the Borrower and such proceedings not been stayed or disposed off within 15 (Fifteen) days from commencement or if any authority has taken any action whereby the Borrower is deprived of substantial part of its assets, and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of initiation of such action;
- (viii) In case the Borrower is a partnership or a limited liability partnership, if the Borrower is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent;
- (ix) If the Borrower (being an entity other than as provided in Clause 12 (vii) and (viii)) becomes subject to proceedings for taking it into liquidation, whether voluntarily or compulsorily, may be or have been commenced or if any resolution for voluntary winding-up is passed or if an order of a court of competent jurisdiction is made or the Borrower suspends payments or announces an intention to do so or suggests readjustment or rescheduling of its repayment obligations.
- (x) Occurrence of any event or circumstance which may lead to Material Adverse Effect.

13. REMEDIES OF THE LENDER

- 13.1 If any Event of Defaults occurs, then, the Lender, by a written notice to the Borrower may declare the Outstanding Obligations and/or any other amounts which may be payable by the Borrower under or in terms of the Transaction Documents and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the Security and the securities in relation to any other loan shall become enforceable, notwithstanding anything to the contrary in the Transaction Documents or any other agreement/s or documents.
- 13.2 In the event of any breach or default by the Borrower in the performance of its obligations under this Agreement and/or any other Transaction Documents, the Lender or its nominees or authorized persons shall, at the risk and expense of the Borrower, be entitled (without prejudice to any other rights and remedies) to exercise such rights and remedies, including (but not limited to):
- (i) to enter into and upon the premises of the Borrower and to seize, recover, collect, withdraw, receive the Hypothecated Assets and/or any income, profits and benefits thereof without interruption or hindrance by the Borrower;
 - (ii) to retain all amounts and/or other proceeds received or receivable by the Lender in respect of the Hypothecated Assets and use them, in whole or part, towards repayment of Outstanding Obligations;
 - (iii) to set off/appropriate/adjust all amounts/monies handed over/lying with the Lender towards the Outstanding Obligations; and/or
 - (iv) to direct the Borrower in writing to deliver the Hypothecated Assets to the Lender on a date and time indicated by the Lender, in which event the Borrower shall, at its own expense deliver / forthwith cause the same to be delivered to the Lender.
- 13.3 On the happening of any Event of Default, such defaulted amount shall carry Additional Interest, computed from the respective Due Dates and shall be compounded on monthly basis.
- 13.4 If any Event of Default or any event, which, after the notice or lapse of time or both, would constitute an Event of Default shall have happened, the Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Default, or such event.
- 13.5 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with:
- (i) Preservation of the properties (whether now or hereafter existing); or
 - (ii) Collection of amounts due under the Transaction Documents;
- may be charged to the Borrower and reimbursed, as the Lender shall specify.
- 13.6 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to the Lender in terms of the Transaction Documents only if the Borrower has paid all Outstanding Obligations and other amounts due under the Transaction Documents to the Lender and the Borrower has complied with all the terms of the Transaction Documents.
- 13.7 The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an Event of Default under this Agreement and vice versa.
- 14. WAIVER**
- No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.
- 15. EFFECTIVE DATE OF TERMS AND CONDITIONS**
- This Agreement shall become binding on the Borrower and the Lender on and from the Effective Date of execution hereof. It shall be in full force till the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting/ executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.
- 16. DISCLOSURE**
- The Borrower hereby agrees as a pre-condition of the Facilities given to the Borrower by the Lender that, the Lender has a right to disclose and furnish information regarding the Facilities, the Borrower and/or the guarantor (if a guarantee is provided in relation to the Facilities) to any such person as it may deem fit, including but not limited to the Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India.
- 17. ASSIGNMENT**
- The Lender reserves the right to assign / sell / securitize the Facilities with or without security, if any, in any manner by transferring and/or assigning or otherwise (at the cost of the Borrower) all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower to any notice and the Borrower will recognize the new lender as the new / additional creditor.
- 18. INDEMNIFICATION**
- The Borrower undertakes to indemnify and keep the Lender and its officers / employees fully indemnified and harmless from and against all forms of losses caused to the Lender, including but not limited to all costs, expenses, taxes and other costs incurred by the Lender in relation to these Facilities, as a result of action / inaction of the Borrower,

including as a result of third part claims or claims from regulators or investment authorities. The Borrower undertakes to, immediately upon the occurrence of the loss caused to the Lender, pay to the Lender any amount on this account without any demur, reservation, contest, protest whatsoever.

19. APPROPRIATION OF PAYMENTS

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:

- (i) Interest;
- (ii) Additional Interest;
- (iii) Prepayment Charge and fees;
- (iv) Principal amount of the Facilities;
- (v) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;
- (vi) Margin.

20. SERVICE OF NOTICE

20.1 Any notice, demand or other communication under this Agreement and other documents in pursuance thereof shall be deemed to have been delivered (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party; (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting; (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above; (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and (v) if sent by registered post, within 4 (Four) days of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in **Schedule I**.

20.2 Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant party at its address or fax number set out in **Schedule I**.

21. SEVERABILITY

The Clauses of the Agreement and the sub-clauses contained in each Clause are severable and any illegality, invalidity or irregularity, inconsistency or repugnancy of any Clause or any sub-clause shall not in any way affect the legality, validity or regularity of any other Clause or sub-clause.

22. GOVERNING LAW AND JURISDICTION

22.1 This Agreement shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the competent court in the city where the concerned branch/office of the Lender is situated.

22.2 The provisions of Clause 22.1 above are for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a dispute in any other

courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

23. MISCELLANEOUS

The Borrower agrees / confirms as follows:

- (i) That the terms and conditions and all the covenants and details of the Schedule hereunder shall be read and construed as part and parcel of these presents.
- (ii) That the Lender will have all powers incidental to and necessary for the realization of its security.
- (iii) In case the Facilities are backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower.
- (iv) The Borrower shall bear all costs and pay on demand to the Lender any such costs and expenses as may be incurred by the Lender in connection with the Facilities and the Transaction Documents, including but not limited to costs incurred or to be incurred by the Lender or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created or the protection of defense or perfection thereof or for the recovery of any moneys and of all suits and proceedings of whatsoever nature for the enforcement or realization of the security.
- (v) That nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrowers to the Lender.

That the Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

Schedule I

Sl. No.	Particulars	Details
A. LENDER DETAILS		
1.	Branch Office	
B. BORROWER DETAILS		
2.	Description:	
	i) If the Borrower is a Company :	
	Name:	
	Address of the registered office:	
	Corporate Identity Number:	
	Address of the branch office:	
	Statute under which the Borrower was incorporated:	Companies Act, 1956 / Companies Act, 2013
	ii) If the Borrower is a Partnership :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was formed:	Indian Partnership Act, 1932
	iii) If the Borrower is a Limited Liability Partnership :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was incorporated:	Limited Liability Partnership Act, 2008
	iv) If the Borrower is an Individual	
	Name:	
	Age:	
	Son of / Daughter of / Wife of:	
	Address of the borrower's residence:	
	v) If the Borrower is a Society	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Societies Registration Act, 1860/ prevalent Co-operative Societies Act
	vi) If the Borrower is a Trust	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Indian Trust Act, 1882
	vii) If the Borrower is a Sole Proprietorship	
	Name:	
	Address:	
	Name of the Sole Proprietorship	
	viii) If the Borrower is a Club	
	Name:	
	Address:	
	Statute under which the Borrower is registered:	Societies registration Act 1860/ Companies Act, 1956 or 2013/ State Co-operatives Act
3.	Details of the Borrower's business	

Samridhi Business Loan

Sl. No.	Particulars	Details
C. LOAN DETAILS		
Term Loan Facility		
4.	Loan amount	
5.	No. of tranches	
6.	Validity Period (to make drawals)	
7.	Purpose: End use of:	
8.	Rate of Interest:	
9.	Additional Interest:	
10.	DSRA	
11.	Margin	
12.	ECS/SI	
13.	Processing Charges	
D. REPAYMENT		
13.	Tenure of loan	
14.	Repayment Schedule	
15.	Moratorium	
16.	Mode of Repayment	
17.	Period during which prepayment cannot be made	
18.	Prepayment Charges	
19.	Margin	
20.	Insurance	
21.	Others	
E. DETAILS OF SECURITY AND OTHER CHARGES		
22.	Details of Hypothecated Assets	
23.	Additional Security /collateral: i) Details of immovable properties mortgaged; ii) Details of LIC Policies; iii) Details of pledge provided.	
24.	Details of Guarantee(s) Guarantor Name: Guarantor's relationship with the Borrower	
25.	Document retrieval charges	

Schedule II

Sl. No.	Particulars	Details
WORKING CAPITAL FACILITY DETAILS		
1.	Purpose	
2.	Drawals	
3.	Validity Period	
4.	Interest	
5.	Payment of other charges, fees and time of payment of such charges	
6.	Repayment	
7.	Security	

Samridhi Business Loan

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

1. Company

The common seal of _____)
has been affixed hereunto pursuant to)
a resolution passed by the)
board of directors at their meeting)
held on _____ in the presence of)
Mr. _____ and Mr. _____)
director/s of the company)
who has / have signed these presents)
in token thereof and)
Mr. _____ Secretary/ authorised person)
who has signed/countersigned these)
presents in token thereof.)



2. Partnership

SIGNED AND DELIVERED)
by the partners of the withinnamed Borrower)
1. _____)
2. _____)
3. _____)

3. Limited Liability Partnership

SIGNED AND DELIVERED)
by the Designated Partner of the withinnamed)
Borrower)
_____)

4. Trust

SIGNED AND DELIVERED)
by the authorized signatory of the)
withinnamed Borrower)
_____)

5. Individual/Proprietorship

SIGNED AND DELIVERED)
by the proprietor of the)
withinnamed Borrower)
_____)

6. Society

SIGNED AND DELIVERED

by the authorized signatory of the
withinnamed Borrower

)
)
)
)

7. Club

SIGNED AND DELIVERED

by the authorized signatory of the
withinnamed Borrower

)
)
)
)

Bandhan Bank Limited

SIGNED AND DELIVERED

by the authorized signatory of the
withinnamed Lender

)
)
)