

LOCATION: \_\_\_\_\_

## LEASE RENT AGREEMENT

NAME OF APPLICANT	:	_____
LOAN ACCOUNT NO.	:	_____
RESIDENCE ADDRESS	:	_____ _____
		_____



# AXIS FINANCE

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(To be stamped as applicable in the State of Execution)

## **LEASE RENTAL DISCOUNTING AGREEMENT**

PLEASE READ THE FOLLOWING LEASE RENTAL DISCOUNTING AGREEMENT CAREFULLY. IT CONTAINS VERY IMPORTANT INFORMATION ABOUT YOUR RIGHTS AND OBLIGATIONS, AS WELL AS LIMITATIONS AND EXCLUSIONS THAT MAY APPLY TO YOU.

BY SIGNING THIS AGREEMENT, YOU ARE CONSENTING TO BE BOUND BY AND ARE BECOMING A PARTY TO THIS AGREEMENT.

This lease rental discounting agreement ("Facility Agreement" or "Agreement") is made at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, ("Effective Date"), between:

AXIS FINANCE LIMITED, a non-banking financial company incorporated under the provisions of the Companies Act, 1956 having its registered office at Ground Floor, Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra and an office at 01st & 02nd Floor, Rishyamook Building, Panchkuan Road, Near R K Ashram Marg Metro Station, New Delhi - 110001 (Hereinafter referred to as the "AFL" or the "Lender", as the context may require, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, transferees and assigns);

AND

The individual/a sole proprietor concern/a limited liability partnership/a partnership firm/a HUF/ a company as more specifically described in the Schedule of Terms, as borrower(s) (hereinafter referred to as the "Borrower" which expression shall, wherever the context permits mean and include and where the context requires his/her/its heirs, legal representatives, administrators, successors, executors and permitted assigns, etc) of the SECOND PART.

The Lender and the Borrower are hereinafter collectively referred to as "Parties" or "parties" and individually as a "Party" or "party" where the context so requires.

WHEREAS upon the request of the Borrower, the Lender has agreed to grant/granted a loan of an amount mentioned in the Schedule of Terms hereto, towards the permitted end use as maybe prescribed by the Lender from time to time, against the creation of charge over the immovable assets as specified in the Schedule(s) hereto, in accordance with the General Terms and Conditions.

**NOW THIS AGREEMENT WITNESSTH AS HEREIN AND IT IS HEREBY AGREED BY AND BETWEEN THE LENDER AND THE BORROWER THAT THE PARTIES SHALL BE BOUND BY THE GENERAL TERMS AND CONDITIONS, IN ADDITION TO THE SCHEDULE OF TERMS ATTACHED HEREFORTH.**

### **KEY FACTS STATEMENT**

The Borrower hereby confirms that prior to the execution of this Agreement, the Borrower has received the Key Facts Statement including the Annual Percentage Rate and the Repayment/Amortisation Schedule annexed hereto as Schedule IV ("KFS") and that the Borrower has been explained the contents of such KFS in detail and that the Borrower has read and understood the KFS. The Borrower further confirms that the Borrower understands that the Repayment/Amortisation Schedule may change from time to time depending on various factors such as the amounts and time of disbursement under the Facility, change/fluctuation in the interest rate, defaults under/in relation to the Facility etc.

### **CONFIRMATION**

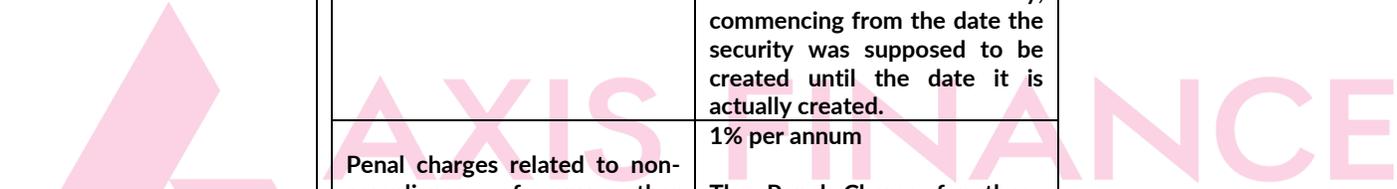
**THE BORROWER HEREBY AGREES AND ADMITS THAT THE GENERAL TERMS AND CONDITIONS OF THIS AGREEMENT HAS BEEN FULLY EXPLAINED AND THE BORROWER HAS FULLY READ, VERIFIED, UNDERSTOOD AND IRREVOCABLY AGREED TO AND ACCEPTED AND DELIVERED ALL THE PROVISIONS CONTAINED IN THE GENERAL TERMS AND CONDITIONS, AND THAT THE BORROWER HAS EXECUTED THIS AGREEMENT WITH FULL KNOWLEDGE AND UNDERSTANDING OF THE OBLIGATIONS HEREIN WILLINGLY UNDERTAKEN, AGREED AND ACCEPTED. A COPY OF THIS AGREEMENT AND THE GENERAL TERMS AND CONDITIONS, IS BEING DELIVERED TO THE BORROWER AND THE BORROWER ACKNOWLEDGES RECEIPT OF THE SAME.**

**SCHEDULE I**

**SCHEDULE OF TERMS TO LEASE RENTAL DISCOUNTING AGREEMENT**

*(to be filled in as applicable)*

Branch:		Place:		Date:	
Branch Address:					
Borrower's name and address	<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Sale Proprietary	<input type="checkbox"/> Partnership	<input type="checkbox"/> Company	
1 <sup>st</sup> Borrower	First Name:	Father's/Husband/Middle Name:	Surname/Family Name:		
	Residence Address:	Office Address:			
	Telephone Number:	Telephone Number:			
	Mobile Number:	Mobile Number:			
	Whatsapp Number:	Whatsapp Number:			
	Email Address:	Email Address:			
Borrower's name and address	<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Sale Proprietary	<input type="checkbox"/> Partnership	<input type="checkbox"/> Company	
2 <sup>nd</sup> Borrower (if any)	First Name:	Father's/Husband/Middle Name:	Surname/Family Name:		
	Residence Address:	Office Address:			
	Telephone Number:	Telephone Number:			
	Email Address:	Email Address:			
2 <sup>nd</sup> Borrower's name and address (if any)	<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Sale Proprietary	<input type="checkbox"/> Partnership	<input type="checkbox"/> Company	
Nature of Loan	Lease Rental Discounting				
Loan Amount	Rupees: (In figure) Rupees: (In words)				
Tenor in years					
Loan Application Charge	<u>Application Charge:</u> _____/+Applicable Taxes (per collateral)				
Please Note-These charges are a one-time non-refundable fee and is collected by Axis Finance for the purpose of appraising the Application. The same is independent of the outcome/result of such appraisal and is charged per collateral					

<p>Loan Processing Charge</p> <p>Please Note – These charges if collected upfront are refundable in case of Loan cancellation.</p>	<p><u>Processing Charge:</u></p> <p>_____ Up to _____ % + Applicable Taxes</p> <p>Further, unless already paid by the Borrower(s) earlier, AFL shall deduct Loan Processing Charge while making the first disbursement.</p>		
<p>Interest Rate</p>	<p>_____ % p.a. payable monthly/ quarterly/ semi-annually/ annually</p>		
<p><b>Annual Pricing Rate (APR)</b></p>	<p>_____ % p.a.</p> <p><b>APR is arrived through a formula which is-</b></p> <p><b>APR= (((Loan Processing Charge+ Interest for the entire loan tenor)/ Loan Amount)/ Tenor in Months) *365) *100</b></p>		
<p><b>Penal Charges:</b></p>	<p>Penal Charges for delay in any payments due under the Facility Document(s)</p>	<p>6% p.a. on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.</p>	
<p>Penal Charges for delay in Security creation as the terms of the Sanction Letter.</p>	<p>2% p.a.</p> <p>The penal charges for delay in security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.</p>		
<p>Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement</p>	<p>1% per annum</p> <p>The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the breach until the date the terms of the Sanction Letter are met.</p>		
<p>Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions</p>	<p>In cases involving multiple breaches, the total penal charges will not exceed 3%</p>		
	<p><b>**The said Penal Charges are over and above the applicable Rate of Interest.</b></p> <p><b>**There will be no further interest charged on Penal Charges</b></p>		
<p>CERSAI Charges</p>	<p>Rs 100</p>		
<p>Periodicity of interest compounding</p>	<p>Monthly</p>		
<p>Part-Prepayment Charges (on the amount being part paid)</p> <p>OR</p> <p>Foreclosure (Full Pre-Payment) charges on the</p>	<p>Applicable Charges:</p> <p>For Loans under Floating Rate of Interest</p> <ol style="list-style-type: none"> <li>1. If primary applicant is a Non-Individual (For Home Loan, LAP, Micro Lap and Affordable HL)</li> <li>2. If primary applicant is Individual with End use as Business (Excluding Home Loan and Affordable HL)</li> </ol>		

total loan outstanding amount (if applicable)	<p>For Loan Against Property &amp; Micro LAP -3% + Applicable Taxes For Home Loan &amp; Affordable HL - 2% + Applicable Taxes</p> <p>For Loans under Fixed Interest Rate- 4% + Applicable Taxes (For Home Loan, LAP, Affordable HL &amp; Micro LAP)</p> <p>Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part - Pre- Payment will only be allowed twice in a financial year and up to 25% of Principal Outstanding at the beginning of FY 3) Amount received as Part - pre - payment / Foreclosure, will be adjusted against the Overdue interest if any, Principal outstanding and other charges (As per the Appropriation method adopted) 4) For any Part- Pre-Payment received adjustment will be given in Tenure and EMI would remain the same. (Tenor would decrease and EMI amount will remain the same)</p> <p>*For Individual Borrowers with End use other than business, Pre-Payment and Foreclosure charges and conditions will not be applicable, if the loan is under Floating ROI.</p>
Pre-EMI period	<p>(a) for a period of 36 months where the Mortgaged Property is under construction; (b) for a period of 90 days for balance transfer cases from the previous lender to AFL where any post disbursement document is pending or the top up loan amount is not disbursed; (c) for a period of 90 days, where partial tranche of the Facility is disbursed, until submission by the Borrower of the post-disbursement documents as stated in the Sanction Letter and/or the Facility Documents after which the remaining tranche of the Facility shall be disbursed. (d) for a period of 90 days in the event where any sanction condition of the Facility is not fulfilled by the Borrower post the partially disbursed tranche.</p>
Pre-EMI	-----
Bounce Charges (Cheque Return/ NACH Failure)	Rs.500/- per instance
PDCs, Security Cheques, NACH Swap charge	Rs. 500/- per instance
Document Charges  (Statement of Account / Foreclosure Letter/ Repayment Schedule/ Interest certificate/ Balance statement/ List of documents/No Due Certificate	NIL
Document retrieval charges	Rs. 500/- per document
Additional Credit Information Company (CIC) report retrieval fee	Rs. 50/- per instance for individual borrower and Rs. 500/- for non-individual borrower CIC
Loan rescheduling charges(on customer request and Subject to approval from AFL)	0.50% of the outstanding Loan + Applicable charges

Stamp duty and other statutory charges	As per applicable laws		
Loan Cancellation Charges	Rs 5000/-		
Collateral / Security swapping / partial release	Rs 5000/- Per instance+Applicable CERSAI+Taxes		
Interest rate mechanism swap charges (Fixed rate to floating and vice-versa)	1% of the loan outstanding		
Periodicity of credit to loan account	Repayments received in the account during a month shall be given effect to: Before the end of the month in which it is received/on the 5th / 10th following the month in which it is received		
Repayment Terms and Frequency	Repayable according to the Tenor by monthly Equated Monthly Instalment (EMI) as stated below		
EMI Payment Dates	_____ of every month/quarter/half-year/annual		
Equated Instalments (for Pre-EMI cases)			
Repayment Schedule	The Repayment Schedule will be available at <a href="https://customerportal.axisfinance.co.in">https://customerportal.axisfinance.co.in</a>		
Monthly repayment as per the grid (EMI) amount	For _____ months	For _____ months	For _____ months
	Rupees : (in figures)* Rupees : (in words)*	Rupees : (in figures)* Rupees : (in words)*	Rupees : (in figures)* Rupees : (in words)*
	<i>*The final EMI amount will vary based on the actual date of disbursement availed by the Borrower.</i>	<i>*The final EMI amount will vary based on the actual date of disbursement availed by the Borrower.</i>	<i>*The final EMI amount will vary based on the actual date of disbursement availed by the Borrower.</i>
Credit effect interval: PRE EMI payment dates EMI payment dates	Monthly/Annual _____ of every month till the commencement of EMI _____ of every month		
Disbursement	By direct single payment / part payments in favour of 1. _____ 2. _____ 3. _____		
Security	Such security (including mortgage) as the Lender may from time to time require in the form and substance acceptable to the Lender, in accordance with the terms of Sanction Letter annexed hereto		
Details of the Loan	Takeover from (in case of takeover)		
Details of property	Name of the Building/property:	Plot no. _____ Plot no. _____	
	Building no. _____	IPS no. _____ village/ mauje _____	

	Location : _____ Final plot no. _____ survey no _____ Within the limit of the municipality/corporation _____ Agreement value of the property: Rs. _____ (Rupee _____) Market value of the property: Rs. _____ (Rupee _____)	
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In case of multitenanted property (mention critical variants of products)

In case of rent securitisation (mention critical variants of products)

Example of SMA/NPA Classification

The Borrower's Loan account shall be classified in the following manner, in case of delay in payment of the any amount under the Loan, Principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by RBI, as amended from time to time:

SMA Sub-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

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for 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 upon running day-end process 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 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021

In witness whereof, the parties hereto have executed/caused to be executed these presents on the day and year written in the schedule hereinafter appearing.

For the Company  
 THE COMMON SEAL OF : \_\_\_\_\_ Limited having its registered office at : \_\_\_\_\_

Has been hereunto affixed pursuant to the resolution of its board of Directors passed at the Meeting held on the

For the Company  
THE COMMON SEAL OF  
having its registered office at  
has been hereunto affixed  
pursuant to the resolution of its  
board of Directors passed at the  
Meeting held on the  
in the presence of

Two of the Directors of the  
company who have in token  
thereof set their respective hands  
hereto in the presence of witness

: \_\_\_\_\_ Limited  
:  
:  
: \_\_\_\_\_ day of \_\_\_\_\_  
: Mr. / Ms. \_\_\_\_\_ and  
Mr. / Ms. \_\_\_\_\_  
Mr. / Ms. \_\_\_\_\_

For Partnership Firm  
Name  
Place of business  
Signed and delivered on behalf of  
the Borrower by its partners

In the presence of witness  
For the Society /Trust

Name  
Place of business  
Signed and delivered on behalf of  
the Borrower by its authorised  
signatories

For Individuals / Proprietor  
Name  
Addresses  
Signed and delivered by the  
Borrowers

For the Lender  
Signed and delivered by AXIS  
Finance Limited by the hand of its  
authorised signatory

:  
:  
Mr. / Ms. \_\_\_\_\_  
: Mr. / Ms. \_\_\_\_\_  
:  
:  
Mr. / Ms. \_\_\_\_\_  
:  
: Mr. / Ms. \_\_\_\_\_  
Mr. / Ms. \_\_\_\_\_  
Mr. / Ms. \_\_\_\_\_  
:  
: Mr. / Ms. \_\_\_\_\_

AXIS FINANCE

## SCHEDULE II

### DEFINITIONS

In this Facility Agreement unless the meaning or context otherwise requires, the following words and expressions shall have the meanings assigned to them below:

**"Agreement"** or **"Facility Agreement"** means this Lease Rental Discounting Agreement, including all the schedule(s) and/or annexure(s) herein, read in conjunction with the sanction letter as more particularly detailed in the Schedule.

**"Affiliate"** shall mean, in relation to any Party, a Person that controls, is controlled by or is under the common control with such party.

**"Applicable Law"** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-laws, authorizations, approvals, directives, guidelines, policy requirement, or any other governmental restrictions or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing, by any Government Authority having jurisdiction over the subject matter in question, whether in effect as of the date of this Agreement or thereafter and in each case as amended.

**"Application Form"** means the application form submitted by the Borrower for applying for the Facility.

**"Applicable Interest Rate"** shall mean rate of interest as mentioned in the Facility Agreement.

**"Annual Percentage Rate/APR"** shall mean the annual cost of the Facility expressed as percentage including the Applicable Interest Rate and other costs for availing the Facility such as Loan Processing Charge, administrative fee and insurance premiums.

**"Borrower"** means one or more individual(s), a sole proprietary firm, a partnership firm, private limited company or a limited company whose name(s) and address(s) is/are stated in the Schedule executing this agreement as borrower(s), and

- i. in case when the Borrower is one or more individual(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns;
- ii. in case the Borrower is a sole proprietary firm, the person whose name appears as a sole proprietor and the term Borrower shall include his/her/their heirs, executors, administrators and legal representatives and permitted assigns;
- iii. in case the Borrower is a partnership firm, the persons whose names are mentioned in the Schedule hereto conducting their activities in partnership in the name and the style as mentioned in the Schedule. The said firm together with its partners in their individual capacities hereinafter referred to collectively as the "Borrower" and shall include them and survivors or survivor of them or partners or partner for the time being thereof and his/her/their respective heirs, executors, administrators, legal representatives, successors and permitted assigns;
- iv. in case the Borrower is a private limited company/limited company the term Borrower shall include its successors, administrators and permitted assigns.

Any reference to term borrower shall mean and include the "Co-Borrower(s)", if any, unless the context so otherwise requires.

**"Branch"** means the branch of the Lender at the place mentioned in the Schedule and where the Loan is booked.

**"BPI"** or **"Broken Period Interest"** refers to the daily interest that accrues on the outstanding from the date of Disbursement up to the start of the EMI period.

**"Business Day"** shall mean:

- i. in relation to the making of any disbursement by the Lender, any day on which the Lender is authorised by Applicable Law to be open for business in the place of its lending office; or
- ii. in relation to all other matters, a day (other than a Sunday or a bank holiday) on which banks are open for general business in Mumbai and/or Delhi.

**"Disbursement"** shall mean disbursement of funds under the Facility

**“Due Date(s)”** shall mean the date(s) on which any amounts in respect of the Outstandings are payable by the Borrower to the Lender as more particularly described in the Facility Documents.

**“Effective Date”** shall mean the date of execution of the Facility Agreement.

**“EMI”** or **“Equated Monthly Instalment”** means the amount payable every month by the Borrower to the Lender comprising of interest, or as the case may be, principal and interest calculated on the basis of monthly rests at the rate applicable as stated in the schedule and is rounded off to the next rupee, and routed through the Escrow Account in accordance with Escrow Agreement.

**“Escrow Account”** shall mean the account opened with the Escrow Bank as per the provisions of the Facility Documents.

**“Escrow Agreement”** shall mean the escrow agreement entered into between, inter alia, the Escrow Bank, the Lender, and the Borrower.

**“Escrow Bank”** shall mean Axis Bank Limited.

**“Final Settlement Date”** shall mean the date on which all the Obligations have been irrevocably and unconditionally paid and discharged including prepayment charges in full to the satisfaction of the Lender.

**“Facility Documents”** this Agreement, Terms of this Facility, Sanction Letter, the Security Documents, the Escrow Agreement, powers of attorney and/or any other deeds, documents or writings as may be required by the Lender to be executed by the Borrower under, pursuant to, or in connection with this Agreement designated as such by the Lender, as may be novated, supplemented, amended or modified from time to time.

**“Government Authority”** shall mean the GOI or the government of any state of India or any ministry, department, local authority, board, statutory or regulatory authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity and not as a contracting party with the Borrower) or commission under the direct or indirect control of the GOI, or the government of any state of India or any political subdivision of any of them or owned or controlled by the GOI, or the government of any state of India or any of their subdivisions, or any court, tribunal or judicial body or authority within India.

**“IBC”** means the Insolvency and Bankruptcy Code, 2016, the rules and regulations thereunder, and as may be amended, re-enacted, replaced, re-titled, from time to time.

**“Insolvency Laws”** shall mean IBC and/or such other Applicable Law (whether in existence/applicable now or may come in existence/become applicable later) which at any time deals with any insolvency, bankruptcy, liquidation, winding up, moratorium, dissolution, restructuring, reorganisation, rehabilitation or any analogous or similar action or proceedings in relation to any person, whether any such action or proceedings are pursuant to the action or decision or recommendation of such person, board of directors or other similar governing body of such person, shareholders, partners, members, any creditors, or other stakeholders of such person or any authority or any other person under Applicable Law, and shall include any take-over or change in management of such person or any of its businesses or undertakings or assets by any authority.

**“Indebtedness”** means any indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) amount of any liability in respect of any guarantee or indemnity for any of the items referred to in (a) or (b) herein.

**“Indemnified Person”** means (i) the Lender, its Affiliates and any attorney, agent or any other person appointed by them; and (ii) any officers, partners, shareholders, directors, employees or any agents of any of the above persons mentioned herein.

**“Interest Payment Date”** shall mean the last day of each month and if such last day is not a Business Day, then the Business Day immediately preceding such last day, provided however, the interest to be paid to the Lender shall always be calculated till such last day of the month. It is further clarified that in the event the last day of a month is not a Business Day and the interest is paid on the Business Day immediately preceding such last day, the interest shall be deemed to have been paid on the last day of such month.

**“Interest Rate”** means the rate at which the Lender shall compute and apply interest on the Facility, as more

specifically provided in the Schedule or as may be amended from time to time by the Lender; Interest Rate shall be applicable as may be specified in the Sanction Letter and/or addendum sanction letter, if any, Schedule hereto and/or any other provision in the Facility Documents will be computed.

**"Interest Reset Date"** shall mean the date on which the Lender may reset the Interest Rate in accordance with this Agreement, as more particularly mentioned in Clause 6.4 hereof.

**"KFS"** shall mean the Key Fact Statement as attached at Schedule IV to the Facility Agreement.

**"Lease Agreement"** means the lease agreement/ leave and license Agreement/ lease deed/ tenancy agreement or an agreement for letting of premises, by which ever name called, which is entered into between the Borrower and the Lessee, and shall include the maintenance agreements and any other agreements or arrangements executed between the Borrower and any Lessee in relation to the lease of Property or any part thereof.

**"Lease Receivables"** means the present and future lease rentals, rent, fees, compensation, revenue share, maintenance charges, security deposits or any other monies, as applicable, by which ever name called (including liquidated damages or termination payments) which are or may become due to the Borrower under or pursuant to the Lease Agreement.

**"Lender"** means Axis Finance Limited, a company registered under the Companies Act, 1956 (CIN: U65921MH1995PLC212675) and a licensed Non-banking Finance Company ("NBFC") under Reserve Bank of India, Act 1934 having its Registered Office and Corporate Office at Axis House, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400025 (hereinafter referred to as "Lender" which term shall include its successors and assigns) acting in these presents through its branch at the place as mentioned herein and include its successors and assigns.

**"Lessee"** means any Person who becomes a lessee of the Property, and by whom the Lease Receivables shall be payable under the Lease Agreement to the Borrower.

**"Loan" or "Facility"** means the loans granted by the Lender in terms of this Agreement as follows:

- i. Loan sanctioned / granted for meeting the credit requirements of the Borrower / taking over the existing loan of the Borrower from any other lender/ against the security of property/ lease receivables;
- ii. The expression "Loan" in the above cases shall also mean to include the principal amount of loan and all dues outstanding thereunder if the context so requires.

**"Loan Processing Charge"** shall be such charge as may be prescribed under the Schedule of Terms attached to the Facility Agreement together with applicable GST.

**"Material Adverse Change"** shall mean the occurrence(s) of any event(s) and/or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.

**"Material Adverse Effect"** (in the understanding and judgment of the Lender) shall mean the effect or consequence of any event or circumstance which in the sole determination of the Lender is or is likely to occur and result in a Material Adverse Change on: (a) the financial condition, business or operation or prospects of the Borrower(s); (b) the ability of the Borrower(s), to enter into and to perform its obligations under the Facility Documents; (c) the legality, validity or enforceability of any of the Facility Documents or the rights or remedies of the Lender thereunder; or (d) international capital or loan market; (e) the politic, financial or economic condition of the Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Lender can have an adverse effect.

**"Material Terms"** shall mean any and all terms and conditions as stipulated in this Agreement and the Facility Documents including the stipulations relating to payment of principal and/or the interest component of the Facility as well as creation and perfection of Security and submission of documents / information as per sanction terms and conditions of the Facility Documents.

**"Outstandings"** shall mean all amounts due, owing or payable to the Lender by the Borrower pursuant to the terms of this Agreement and/or the other Facility Documents, including without limitation: (a) the total amount of the principal and interest on the Loan, and all other obligations and liabilities of the Borrower, including amounts arising

out of indemnities, expenses, fees, commission, other commissions, charges and interest, incurred under, arising out of or in connection with any Facility Document; (b) any and all sums advanced or obligations incurred, directly or indirectly, by the Lender in order to secure, maintain or preserve the security interest created pursuant hereto; and (c) in the event of any proceeding for the collection or enforcement of the Obligations, the expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of or realizing the security interest, or of any exercise by the Lender of its right under the Facility Documents, together with legal fees and court costs.

**“Penal Charges”** shall mean the charges levied by the Lender in the event of any breach or non-compliance of any Material Terms of this Agreement and/or the Facility Documents on the part of the Borrower(s) as more particularly described under the Schedule of Terms herein.

**“Person”** shall mean any individual, corporation, partnership, association of persons, joint venture, limited liability partnership, joint stock company, trust or Government Authority.

**“Potential Event of Default”** shall mean an event, or circumstance which, with the giving of notice, lapse of time, or any combination of the foregoing, would constitute an Event of Default.

**“Prepayment Charge”** shall mean the charge levied by the Lender in the event of any prepayment of the Facility or any part thereof as specified in the Facility Documents and as may be amended by the Lender from time to time in accordance with the Facility Documents.

**“Property”** means a real estate property (including a plot of land with or without construction thereon or a flat in a building). The word property shall include the improvements made or occurred to it and also all benefits arising out of the Property.

**“Pre-EMI”** shall mean the amount payable by the Borrower to the Lender herein equivalent to the interest payable on the loan amount disbursed to the Borrower from the date of each disbursement up to the date of commencement of EI / EMI.

**“Pre-EMI Period”** shall mean the period from which the Pre-EMI commences till the Borrower is required to pay the EI / EMI as per the Repayment Schedule contained in Part B of the Schedule of Terms to this Agreement.

**“Parties”** means, collectively, the Lender and the Borrower, and **“Party”** shall mean each of them.

**“Purpose”** shall mean the proceeds from the Facility shall be used for the purposes as mentioned in the Sanction Letter.

**“Repayment Schedule”** shall mean the Repayment Schedule under Equated Periodic Instalment for the Facility included in the KFS and as available at <https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html>.

**“Sanction Letter”** shall mean the sanction letter, containing the terms of sanction issued by the Lender to the Borrower as may be amended/ reviewed/ renewed/ supplemented/ restated/ modified in any manner whatsoever from time to time, as attached hereto.

**“Schedule”** means the schedule to this Agreement.

**“Schedule of Terms”** shall mean the Schedule of Terms attached to the Facility Agreement as amended from time to time in Schedule I and shall include Definitions, General Terms and Conditions, Key Facts Statement (KFS) and Format of Consent in Schedule II, Schedule III and Schedule IV respectively.

**“Security Documents”** shall mean all documents entered into in relation to the creation of the security interest in terms of this Agreement for securing the Loan pursuant hereto, including any powers of attorney, or deeds of guarantee and/or any other documents designated as such by the Lender, and as amended from time to time.

**“Taxes”** shall include any and all present and future taxes, duties, imposts, cess, levies, surcharge, including without limitation, with respect to or on gross receipts, sales, services, turnover, ad valorem, value addition, use, consumption, property, franchise, capital, occupation or payroll, license, excise, documents (such as stamp duties), profits, gains (including capital gains), severance, production, withholding, alternative, or add-on minimum, transfer or environmental and other customs and taxes, assessments, surcharge, charges and/or fess of any kind whatsoever, together with any interest or penalties, addition to tax or additional amount howsoever imposed,

withheld, levied or assessed by any authority. Taxes shall include any kind of variation or changes therein, or rates thereof, during the Term of this Agreement, or the imposition of any new or further taxes (including Goods and Service Tax),but shall not include tax on the income of any Party hereto.

**“Terms of Facility”** means and includes the General Terms and Conditions in Schedule III of the Facility Agreement, along with the Schedule of Terms attached thereto and the Sanction Letter.



## SCHEDULE III

### GENERAL TERMS AND CONDITIONS

PLEASE READ THE FOLLOWING GENERAL TERMS AND CONDITIONS CAREFULLY. IT CONTAINS VERY IMPORTANT INFORMATION ABOUT YOUR RIGHTS AND OBLIGATIONS, AS WELL AS LIMITATIONS AND EXCLUSIONS THAT MAY APPLY TO YOU. THIS DOCUMENT CONTAINS A MANDATORY DISPUTE RESOLUTION CLAUSE.

BY ACCEPTING AND SIGNING THIS GENERAL TERMS AND CONDITIONS, YOU ARE DEEMED TO HAVE READ, UNDERSTOOD AND IF NECESSARY, BEEN EXPLAINED YOUR RIGHTS AND OBLIGATIONS, IN VERNACULAR LANGUAGE UNDERSTOOD BY YOU AND YOU UNCONDITIONALLY ACCEPT, WITHOUT ANY LIMITATION OR QUALIFICATION, THIS GENERAL TERMS AND CONDITIONS AS SET FORTH HEREIN, WHICH SHALL BE BINDING ON YOU.

The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Agreement to the dedicated customer service e-mail: [customer.support@axisfinance.in](mailto:customer.support@axisfinance.in). This provision serves to ensure the Borrower's access to timely information and support regarding the terms and conditions laid herein.

#### 1. RULES OF INTERPRETATION

- 1.1 In this Agreement, singular shall include plural and the masculine gender the feminine or neutral gender.
- 1.2 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.
- 1.3 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.
- 1.4 The clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof.

#### 2. Lender's Agreement to lend and Borrower's Agreement to borrow

- 2.1 The Lender agrees, based on the Borrower's request, representations and warranties, covenants and undertakings as contained herein and in the application for Loan and other documents executed or tendered by the Borrower in relation to the Loan, to lend to the Borrower and the Borrower agrees to borrow from the Lender, the Loan on the terms and conditions as fully contained in this Agreement and the Schedule.
- 2.2 The relationship between the Lender and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until the Final Settlement Date.
- 2.3 **Pre-EMI** – Lender shall at its sole discretion offer the Borrower to avail the Pre-EMI option with respect to the repayment of the Facility as per the terms and conditions stated herein. This option shall be available to the Borrower solely in the event the Mortgaged Property for which the Facility is taken is under-construction or in Balance Transfer cases where any post disbursement document is pending or the top up loan amount is not disbursed or in the event certain documents that are to be submitted by the Borrower with respect to the Facility and/or the Security after partial disbursement of the Facility i.e. post-disbursement documents or in the event where any sanction condition of the Facility is not fulfilled by the Borrower post the partially disbursed tranche. In the event the Borrower has opted for the Pre-EMI option, the Borrower shall be liable and obligated to pay the Pre-EMI which shall be the Interest component of the amount of Facility disbursed for a period of:
  - (a) for a period of 36 months where the Mortgaged Property is under construction;
  - (b) for a period of 90 days for balance transfer cases from the previous lender to AFL where any post disbursement document is pending or the top up loan amount is not disbursed;
  - (c) for a period of 90 days where partial tranche of the Facility is disbursed until the submission by the Borrower of the post-disbursement documents as stated in the Sanction Letter and/or the Facility Documents after which the remaining tranche of the Facility shall be disbursed.
  - (d) for a period of 90 days in the event where any sanction condition of the Facility is not fulfilled by the Borrower post the partially disbursed tranche.For the sake of clarity, in the event, there is a contradiction in calculation of Pre-EMI period as mentioned hereinabove, the period whichever is higher shall prevail, as per the sole discretion of AFL. In any event whatsoever, all post-disbursement documents shall be submitted as per the timelines as stated in the Sanction Letter and/or the Facility Documents.

Any amounts that may be paid by the Borrower over and above Pre-EMI in the Pre-EMI period, may at the sole

discretion of the Lender herein be appropriated as per Clause 10 of this Agreement. Upon completion of the Pre-EMI period, the Borrower shall be liable and obligated to pay the EIs on the Facility at the EI Payment Dates as stated in Repayment Schedule contained in Part B of the Schedule of Terms to this Agreement. Repayment of the Facility shall be only as per the terms as stated in clause 7 hereinbelow. In the event there is any delay in completion of construction of the Mortgaged Property and/or the date of the possession of the Mortgaged Property and/or delay or inability on the part of the Borrower in submission of post-disbursement documents after partial disbursement of the Facility, the Borrower agrees to pay the EMI after completion of Pre-EMI period irrespective of such delay in construction and/or possession, as the case may be. Further, the Borrower agrees and acknowledges that, notwithstanding a higher Pre-EMI period (in cases of balance transfer and/or where the Mortgaged Property is under construction) in the event there is a delay or inability on the part of the Borrower in submission of post-disbursement documents after partial disbursement of the Facility, the Lender shall downsize / reduce the Facility sanctioned to the Borrower to the extent of the amount of the Facility already disbursed and the Borrower shall be liable and obligated to pay the EMI on such downsized / reduced Facility. For the sake of clarity, payments made towards Pre-EMI shall not be considered as Repayment / Prepayment of the Facility since payment of Pre-EMI does not reduce the principal amount of the Facility.

2.4 The Borrower hereby further agrees that it shall forthwith submit to the Lender the End Use Declaration in the format annexed hereto whenever required by the Lender.

### **3. Fees, Charges, Costs and Claims**

3.1 The Loan, including the interest and Penal Charges, shall bear goods and services tax, all charges and any other fees, if any, as mentioned in the Schedule and any other taxes, cess, duties or penalties payable on the same, whether applicable now or in the future which the Borrower agrees to reimburse to the Lender separately.

3.2 The Lender shall be entitled to recover from the Borrower prepayment charges at the rate mentioned in the Schedule on the amount of Loan and the Sanction Letter, repaid by the Borrower ahead of the repayment terms as mentioned in the Schedule and the Sanction Letter and the Borrower shall upon receipt of No Dues Certificate shall not claim Prepayment Charges.

3.3 The Lender shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Lender in connection with the Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

### **4. Disbursement**

4.1 The Lender shall, unless otherwise agreed between the Borrower and the Lender, disburse the Loan in lump sum or in suitable instalments to be decided by the Lender by issuing a payment order or a demand draft crossed as "A/c Payee only" in the name of the Borrower(s) or in the name of the previous financier towards the repayment of the previous loan to be taken over by utilizing this Loan or by disbursing the Loan amount electronically in the account of the Borrower having such account number, held with such bank and at such branch as may be intimated by the Borrower to the Lender during the application for the Loan. It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.

4.2 The Lender may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Lender:

- (a) The Agreement is duly executed and delivered to the Lender by the Borrower;
- (b) The Borrower satisfies the Lender of its clear and marketable title to the Property;
- (c) The Borrower submits to the Lender, post-dated cheques/ECS mandate/SI mandate towards repayment instalments;
- (d) The Borrower submits to the Lender all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations; and
- (e) Any other document or writing as the Lender may require in its sole discretion, from time to time.

4.3 The Lender may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Lender before such further disbursement:

- (a) No event of default shall have occurred;

- (b) The Borrower shall have produced evidence of the use of prior disbursements;
- (c) The Borrower shall have assigned in favour of the Lender, the insurance policy(ies) as required by the Lender;
- (d) The Borrower shall have produced its periodic financial statements; and
- (e) The Borrower shall have produced all or any other documents or writings as required by the Lender in its sole discretion, which shall be binding on the Borrower.

4.5. The Borrower shall repay to the Lender the amount equated in terms of monthly instalments as mentioned in the Schedule as shall remain due and owing to the Lender. The equated monthly instalment includes interest component.

4.6 The Borrower may avail of the Facility by delivering to the Lender of a duly completed disbursement request form in a format and on a date as agreed by the Lender. The Facility shall be disbursed either 100% upfront or in stages/tranches such as (a) Under Construction Property, the disbursement shall be made as per the stage of the construction; (b) Balance Transfer Transactions, the disbursement shall be made in stages/tranches as and when required by the Borrower; and (c) for any other transaction- as per the request of the Borrower. The disbursement of the Facility in the manner set above shall be subject to the Borrower and Co-Borrower complying with the terms of this agreement or as may be allowed by the Lender, at its sole discretion.

## 5. Post Dated Cheques/NACH Mandate/ECS Mandate/Direct Debit Mandate

5.1 The Borrower shall deliver post-dated cheque/s and/or signed mandates for electronic clearing system mandate ("**ECS Mandate**") and/or signed National Automated Clearing House (NACH) Debit Mandate ("**NACH Mandate**") and/or signed mandate for Direct Debit ("**Direct Debit Mandate**"), in a form prescribed by the Lender, to the Lender for the due repayment of the Facility. Such cheque/s and/or ECS Mandate and/or NACH Mandate and/or Direct Debit Mandate shall be deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from its liability to repay the Obligations hereunder until the cheque/s is/are duly realized and/or ECS Mandate and/or NACH Mandate and/or Direct Debit Mandate is duly acted upon. It is expressly agreed and understood that the Borrower shall maintain adequate balance for realization of the cheques and/or ECS Mandates and/or NACH Mandate and/or Direct Debit Mandate on their due dates for payment and shall at no time close the bank account/s in relation to which such ECS Mandates and/or NACH Mandate and/or cheques and/or Direct Debit Mandate have been issued or issue any communication to Lender for stopping or postponing the presentment of the said cheques and/or ECS Mandate and/or NACH Mandate and/or Direct Debit Mandate and the Lender is not bound to take notice of any such communication and which, if issued, will be regarded as a dishonor of the cheques drawn and/or ECS Mandate and/or NACH Mandate and/or Direct Debit Mandate given. Provided however that the Lender shall have an unconditional right, any time during the tenor of the Facility, to call upon the Borrower for submission of fresh cheques and/or ECS Mandates and/or NACH Mandate and/or Direct Debit Mandate if in the opinion of the Lender such fresh cheques and/or ECS Mandates and/or NACH Mandate and/or Direct Debit Mandate are necessary for payment of Interest and/or repayment of the Loan.

5.2 The Borrower expressly agrees that if any other amounts are outstanding for payment by the Borrower (not being the Facility or Interest thereon) including on account of the amounts disbursed under any other loans or advances or on account of other Indebtedness of the Borrower, the Lender shall be entitled to encash the post-dated cheques deposited with it and/or invoke the relevant ECS Mandates and/or NACH Mandate and/or Direct Debit Mandate for the satisfaction of such outstanding amounts there notwithstanding that the post-dated cheques have been deposited and/or ECS Mandates and/or NACH Mandate and/or Direct Debit Mandate provided, for repayment of Loan and interest thereon and the Borrower shall continue to be indebted to the Lender for the Loan or interest, as the case may be.

5.3 All cheques shall be drawn and/or ECS Mandates and/or NACH Mandate shall be issued in favor of the Lender and the amount due on the cheque or ECS Mandate and/or NACH Mandate/Direct Debit Mandate shall be deemed to have been received on realization of the cheque.

5.4 Dishonor / Non-realization of the said cheque or ECS Mandate and/or NACH Mandate/Direct Debit Mandate shall render the Borrower and the signatories of the cheque / ECS Mandate and/or NACH Mandate/Direct Debit Mandate to an action under Section 138 of the Negotiable Instruments Act, 1881 / Section 25 of the Payment and Settlement Systems Act, 2007, as the case may be, in addition to any other action legal action / remedies available under the other laws. The Borrower/signatories shall not be entitled to plead that the said cheque or ECS Mandate or NACH Mandate or Direct Debit Mandate was not validly issued.

## 6. Interest & Loan Account

- 6.1 The Borrower agrees to pay interest on the Loan, the Outstandings, overdue amounts, unpaid due interest, taxes reimbursable, costs, expenses and all other outstanding charges and monies (excluding the Penal Charges) at the Interest Rate as per the Schedule to this Agreement or as may be specified by the Lender separately in writing..
- 6.2 The interest shall be payable at monthly/ quarterly rests on the Interest Payment Date or at such intervals as may be stipulated by the Lender, and if such day is not a Business Day, then on the immediately preceding Business Day. If any Interest remains unpaid, such unpaid Interest shall be compounded monthly.
- 6.3 The Lender shall be entitled to change the Interest Rate on predefined reset dates and such revised rate of interest shall always be construed as agreed to be paid by the Borrower(s) and hereby secured. Further the Interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank of India (RBI) from time to time. The Borrowers shall be deemed to have notice of change in the rate of interest whenever the changes are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the Borrower.
- 6.4 Further, in the event there is any revision/reset in the Applicable Interest Rate during the tenor of the Facility, the Lender shall provide the Borrower with an option to switch from floating rate of interest to fixed rate of interest, only once during the tenor of the Facility, subject to payment of applicable fees/charges including but not limited to service charges, administrative charges (plus applicable GST thereon) as stated in the Sanction Letter and/or the Schedule of Terms by the Borrower. Thereafter, if the Borrower again requests the Lender to switch from fixed rate of interest to floating rate of interest during the tenor of the Facility, then the Lender may accede to such request of the Borrower at its sole discretion upon such altered terms and conditions as the Lender may deem fit and proper. However, in such a scenario, the Borrower will be barred from switching over to fixed rate of interest again. The applicable fixed/floating rate of interest shall be displayed on the website of the Lender at the time of each reset. The Borrower shall be deemed to have notice of such change in the applicable fixed/floating rate of interest whenever the same is announced/notified/displayed by the Lender on its website or otherwise. In view thereof, basis the reset of interest rate, the Borrower shall be provided an option for (i) enhancement in EMI or elongation of tenor or for a combination of both options, provided that the elongation of tenor in any event does not lead to negative amortization (i.e., a scenario where the EMI amount is not sufficient to fully recover the interest component); and, (ii) to prepay, either in part or in full, at any point during the tenor of the loan. In cases where the reset of tenor of the Facility is resulting in negative amortization or a breach in maximum tenor / age as per the Lender's internal product policy, then the impact of revision would be given only in the EMI amount and the Borrower shall not be given an option to increase the tenor of the Facility. The Borrower shall have to respond regarding the option which the Borrower intends to select within 5 (five) days from the date of such intimation being sent by the Lender regarding the reset of the Applicable Interest Rate by any of the means appearing in sub-clause 6.5 hereinbelow. If any of the options selected by the Borrower as per this clause, does not meet the required criteria as per the internal policy of the Lender, then the Lender shall have the right to reject the request of the Borrower as per its sole discretion and alter the terms and conditions of the Facility as it may deem fit and proper. In case no confirmation or response is received from the Borrower by the Lender within the specified timeline, the Lender will revise the tenor of the Facility by default or consider enhancement of EMI in case of negative amortization or breach in maximum tenor / age as per the internal product policy of the Lender. Subsequently, any increase in the EMI / tenor or both on account of the above shall be communicated to the Borrower immediately through appropriate channels such as SMS / WhatsApp / registered Email. The Borrower can download the statement of the loan account from the website / portal of the Lender which show the principal and interest recovered till date, EMI amount, number of EMIs left and Applicable Interest Rate, Annual Percentage Rate (APR) for the entire tenor of the Facility. It is pertinent to note that the prepayment penalty will become applicable in case of fixed rate loans and floating rate loans if availed for business purpose as per the internal product policy of the Lender. However, the levy of foreclosure charges / prepayment charges on the prepayment of the Facility in part or in full shall be as per the extant RBI guidelines in that regard. It is agreed by the Borrower that the Lender shall share quarterly statement of EMI repayments with the Borrower pertaining to the Facility. The Borrower shall be entitled to raise discrepancies, if any, noticed by the Borrower in such statements within 5 (five) days of receiving such quarterly statements, failing which the respective quarterly statements shall be deemed to be accepted by the Borrower. The Lender shall have the right to reset the Applicable Interest Rate (as stated hereinabove) with respect to loans having floating/fixed rate of interest on the Facility on the Interest Reset Date. The Applicable Interest Rate will be reset on the Facility, from the next EMI cycle date from the effective date of change in the Applicable Interest Rate. This clause shall be applicable only in case of loans where only individual(s) are part of the loan structure and the loan is not availed for business/commercial purposes.
- 6.5 Lender shall also have a right to reset with respect to loans having floating/fixed rate of interest and revise any charges prospectively in the event of any regulatory changes/internal review of the benchmark lending rate,

deterioration of creditworthiness of the Borrower(s). Further, in case of reset/revision of the Applicable Interest Rate from floating to fixed or vice versa, the existing loan account of the Borrower will be closed and a new loan account will be created and registered. However, till such time the new loan account is created and registered, the default changes as per the sole discretion of the Lender with regard to reset/revision of the Applicable Interest Rate will be given effect to the existing loan account of the Borrower.

- 6.6 The Lender can change the reset frequency for the mortgage loans on a later date at its sole discretion.
- 6.7 Interest on the Loan shall begin to accrue from the date of debit to the Borrower's bank account which is acceptable to the Lender simultaneously with the Lender's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Lender concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realization of such payment order / demand draft or the time taken in such realization.
- 6.8 Interest on the Loan shall be computed and debited to the Borrower's bank account which is acceptable to the Lender -
- (a) At the intervals as stated in the Schedule
  - (b) Taking the basis of 365 days a year. The Lender shall in its sole discretion modify the basis of the year and the periodicity of the interest.
  - (c) At interest rate more particularly described in the Schedule herein or as may be prescribed by the Lender from time to time and
  - (d) On the actual amount outstanding on the last day of the preceding period of the interval as stated in the Schedule.
  - (e) Interest from the date of debit to the Borrower's bank account which is acceptable to the Lender till the commencement of the EMI shall be payable every month as per the pre-EMI interest date mentioned in the Schedule.
- 6.9 Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.
- 6.10 The Borrower shall be required to upfront pay to the Lender the processing charges, stamp duty amounts and such other fees/ charges as may be required by the Lender, as mentioned in the Schedule or as may be specified by the Lender from time to time, together with any taxes thereon. The Borrower hereby authorizes the Lender to deduct the same from the Disbursement, at its discretion. Separately, the Lender shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing charge, login fees, costs, service/prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Lender) to the Borrower's bank account which is acceptable by the Lender, unless separately reimbursed to the Lender by the Borrower. Such amounts shall form part of the Loan.
- 6.11 Penal Charges:**  
**Without prejudice to any other rights or remedies available to the Lender under the Facility Documents, in the event of breach of any Material Terms, Penal Charges at the rate specified in the Schedule(s) shall be levied on the Borrower and shall be payable as additional charges. Lender shall upon occurrence of such default / breach intimate the Borrower in writing regarding such default / breach along with the quantum and reason of the Penal Charges levied in that regard which shall also be displayed on the website of the Lender. Penal Charges shall be calculated from the date on which the default / breach has occurred till such default/breach is cured to the satisfaction of the Lender. It is clarified that additional Penal Charges shall not be levied on the earlier outstanding amount of Penal Charges if such charges are not paid. Furthermore, no interest will be charged on the outstanding amount of Penal Charges if such charges remain unpaid. For clarity, in case of any default by the Borrower in payment of any amounts, in full, on the Due Date(s) under the Facility Agreement to the Lender, the Borrower shall be liable to pay Penal Charges on the overdue amounts as mentioned in the Schedule, which shall be calculated from the Due Date till full payment is made by the Borrower to the Lender, to the Lender's satisfaction.**
- 6.12 Interest on the Loan shall be payable every month separately until the repayment of Loan by way of EMI shall have commenced.
- 6.13 Prior to the start of the EMIs, the Borrower shall pay the interest at the applicable Interest Rate to the Lender, in the form of Broken Period Interest, in advance at the time of Disbursement which may be adjusted/ deducted upfront

by the Lender from the amount of the Disbursement.

- 6.14 The Borrower hereby authorizes the Lender to upfront deduct the Broken Period Interest (BPI) from the Disbursement amount.

## **7. Repayment**

- 7.1 The Loan (including the principal, interest, thereon, Penal Charges, Prepayment Charges, if any and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Lender in terms of this Agreement) be repayable by the Borrower to the Lender:
- (i) at the Branch (or at any other branch of the Lender or at any other place as may be notified by the Lender);
  - (ii) on the Due Dates and in such instalments and at such intervals, by way of equated monthly installments (EMIs) or such other periodical instalments as mentioned in the Schedule towards repayment of principal and interest, or as may be specified by the Lender separately in writing and
  - (iii) by separate repayments in case where (a) the Loan is proposed to be paid before the commencement of EMI or (b) towards repayment of interest before the commencement of EMI or (c) towards repayment of Penal Charges, fees, charges, taxes, claims, costs and expenses charged to the Borrower's bank account which is acceptable to the Lender.
- 7.2 The EMI amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until the Final Settlement Date.
- 7.3 No notice, reminder or intimation will be given to the Borrower regarding its obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Lender. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Lender, Penal Charges (for the period of such default) as mentioned in the Schedule, besides constituting a default thereby making all sums under this Agreement due and payable to the Lender forthwith.
- 7.4 All repayments of principal amount, interest, APR and all other amounts by way of EMI or otherwise shall be given effect to in the Loan account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Lender from time to time.
- 7.5 Repayments ahead of the repayment terms shall attract prepayment premium as stated in the Schedule.
- 7.6 Representation of instalment in case of overdues / EMI bounced.
- 7.7 Save and except with the prior written consent of the Lender, the Borrower shall not, under any circumstances, revoke or cancel or alter the instructions or cancel or issue stop-payment orders / instructions with respect to the payment instructions issued or to do or omit to do anything which may result in the Borrower's bank not transferring the amounts equal to the EMIs / amounts due under the Facility Documents to the bank account of the Lender on the relevant Due Date. Any attempt to do so shall be considered as an Event of Default.
- 7.8 Notwithstanding anything contained in the Facility Documents, and irrespective of the mode of payment selected by the Borrower in the Facility Documents, upon any default by the Borrower, if payment of one or more EMIs on the Due Date pertaining to the Facility, any non-realization of the Instalments on the Due Date by the Lender, the Lender shall be entitled without prejudice to its other rights under the Facility Documents and Applicable Law, to present and/or represent the payment instruments, if any, issued by the Borrower in favour of the Lender in connection with the Facility. Irrespective of the mode of payment/date of payment, selected by the Borrower in the Facility Documents, the Lender shall be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Outstandings, by any other payment instrument(s), if any, issued by the Borrower in favour of the Lender or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Outstandings.
- 7.9 All payment instruments issued by the Borrower in favor of the Lender are for the purpose of discharge of the Outstandings that are due and payable to the Lender under the Facility and that the same are not proposed to be issued as and by way of a security for any purpose whatsoever. The payment instruments are intended to be used at any time by the Lender as the Lender may deem fit and proper, to recover the Outstandings owed by the Borrower to the Lender, and the Borrower agrees that, by executing the Application Form and other relevant Facility Documents, Borrower has unconditionally and irrevocably authorised the Lender for the same.

- 7.10 If the Lender for any reason modifies the amount of the Instalment, the Borrower shall issue fresh payment instruments/instructions to the Borrower's bank to ensure that the amount of the modified instalment is transferred to the Lender under the payment instruments and the Borrower shall provide the Lender with proof of these instructions and the acceptance thereof by the Borrower's bank. Failure to provide such fresh instructions shall be considered as an Event of Default on the part of the Borrower.
- 7.11 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 considered to be the Due Date for such payment.
- 7.12 The Borrower may, subject to prior written approval by the Lender in that regard, be permitted to swap/exchange the payment instruments issued to the Lender with alternate payment instruments subject to payment to the Lender of the charges as specified in the Facility Documents.
- 7.13 Any dishonour of any payment instruments, would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007, as the case may be.
- 7.14 If any one or more than one or all the payment instruments delivered to the Lender by the Borrower: (i) is/are lost, destroyed or misplaced while in custody of the Lender or its agents, or (ii) becomes non-encashable due to any reason; then, the Borrower/ Borrower's executors/heirs/successors shall, within the timelines specified in the Facility Documents, of receipt of any intimation of such loss, destruction or non-encashment of such payment instruments or misplacement (as the case may be) from the Lender or immediately on such payment instruments or any of those being or becoming non-encashable due to any reason, immediately deliver to the Lender such numbers of fresh payment instruments to replace such payment instruments. The replacement payment instruments shall be drawn in the manner mentioned in Facility Documents or as directed by the Lender. Any non-presentation on the part of the Lender of any payment instruments due to any reason whatsoever shall not in any manner affect the liability of the Borrower to pay/repay the Outstandings or its other obligation under the Facility Documents or in respect of the Facility.
- 7.15 The Borrower shall not give any instructions to the Lender, to not deposit or otherwise to not encash any or all of the payment instruments given by it. In the event of the Borrower or any other person on behalf of the Borrower giving such instructions, then it shall be presumed that the same was done to avoid prosecution under the provisions of the Negotiable Instruments Act, 1881/Payment and Settlement Systems Act, 2007. Any dishonour of the payment instruments or their being returned unpaid for any reason shall give rise to the presumption that, the Borrower from the very inception had no intention to honour the payment instruments and the same were given with a malicious intention to fraudulently obtain the Facility and the Borrower shall be liable to be prosecuted under the provisions of any law applicable in this regard.
- 7.16 The Borrower shall have and shall maintain sufficient balance in the account of the drawee bank for payment of payment instruments issued by the Borrower on and immediately prior to the Due Date(s) when the relevant payment instruments become mature and payable and thereafter, to honour any such payment instruments.
- 7.17 Borrower shall provide to the Lender, the TDS certificate in the Form No. 16A of the Income Tax Act, 1961 ("IT Act") downloaded only from the TDS Reconciliation Analysis and Correction Enabling System ("TRACES") website on a quarterly basis within timelines specified in the Facility Documents from the end of the relevant quarter and ensure that the TDS amount is reflected in the Form 26AS statement under the IT Act of the Lender. If the foregoing is complied with and where a Borrower has paid gross interest amount, the Lender shall refund to the Borrower an amount equivalent to the TDS amount paid by such Borrower within timelines specified in the Facility Documents or upon receipt of the TDS Certificate.
- 7.18 Notwithstanding anything to the contrary contained in the Facility Agreement or any of the Facility Documents, the continuation of the Facility shall be at sole and absolute discretion of the Lender and the Lender reserves the right to call upon and demand from the Borrower in the Lender's sole discretion and without assigning any reason, to pay the Outstandings and upon such demand by the Lender, the Borrower shall, within 3 (three) days of being so called upon pay the whole of the Outstandings to the Lender without deductions, withholding, set-off, counter-claim, any delay or demur.
- 7.19 **Tax Indemnity:** (i) Without prejudice to Clause 7.17 (for tax deduction at source), if the Lender is required to make any payment of or on account of Tax on or in relation to any sum received or receivable under or in connection with

the Facility Documents (including any sum deemed for purposes of Tax to be received or receivable by the Lender, whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Lender, the Borrower shall forthwith upon demand by the Lender, indemnify the Indemnified Persons qua such payment or liability together with any interest, penalties, costs and expenses payable or incurred in connection therewith.

(ii) The Lender shall notify the Borrower of the event by reason of which it is entitled to do so.

(iii) The Borrower shall:

(a) pay, when due, all Taxes required by Applicable Laws to be deducted or withheld by it from any amounts paid or payable under the Facility Documents;

(b) forthwith on demand, indemnify the Indemnified Persons against any loss or liability, which the Lender incurs as a consequence of the non-payment in full or in part, of those Taxes which are required to be paid by the Borrower in pursuance to the Facility Documents.

## **8. Security**

8.1 The repayment of the loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Lender shall be secured in such manner including by way of mortgage, assignment/hypothecation, securitization of the Lease Receivables due to the Borrower from its Lessee(s) in favour of the Lender over the Property as specified in the Schedule, and charge over the Escrow Account and all the monies lying therein.

8.2 The Lender shall be entitled to call upon the Borrower and the Borrower shall be liable and obligated to furnish to the Lender additional and / or alternate security as decided by the Lender in the event of any substantial deterioration in the value of the security and the Borrower shall be bound to provide any additional security or execute any further mortgage of any other property satisfactory to the Lender within 30 (thirty) days from the receipt of the letter from the Lender. In the event the Borrower fails to furnish such additional and/or alternate security within stipulated time, the Lender shall have the right to terminate this Agreement and recall the entire Loan.

8.3 The Lender shall have the right to decide, in its sole discretion, the mode of mortgage or creation of any other security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such security evidencing the same as may be required by the Lender.

8.4 The Borrower shall execute any bonds, promissory notes for the Loan and all such documents, power of attorney(s), undertakings and agreements as may be required by the Lender at any time during the tenor of the Loan.

8.5 Handover of Original Title documents:

(a) Upon full repayment or full pre-payment of the loan facility, as the case may be, along with payment of all applicable charges, fees, etc., the Lender shall release all the original title documents.

(b) The Lender shall remove the charge(s) registered with any registry pertaining to the security created in favour of the Lender within a period of 30 days after full repayment/settlement of the loan facility.

(c) The original title documents shall be handed over to the Security Provider within 30 days of receipt of all the requisite documents from the Security Provider post full repayment/settlement of the loan facility.

(d) The original title documents can be collected from the branch where the loan application was made, or from any other branch chosen by the Security Provider by giving written notice to the Lender. In case the branch where loan application was made is moved/closed, the security provider can collect the original title documents from the nearest branch.

(e) In the event of the demise of the Security Provider, the Lender shall arrange for the return of the original title documents to the legal heir(s) of such deceased Security Provider(s)/mortgagor(s)/property owner(s) in the manner displayed on the Lender's website.

(f) The Lender shall not be responsible for any delay in the return of original title documents and/or delay in or failure with regard to filing the charge satisfaction form with the relevant registry, if such delay/ failure is attributable to the Borrower or Security Provider(s).

(g) If the property owner(s) fail to collect the original title documents from the designated AFL branch within 30 days from the date of full repayment/settlement, the documents will be re-dispatched to storage, and any subsequent

retrieval of the property documents will be subject to retrieval charges, as may be applicable.

## **9. Prepayment**

Borrower shall be at a liberty to repay the entire Outstandings in full or in part only as per the terms of the Sanction Letter. Further, on every prepayment, Prepayment Charges as set out in the Schedule to this Agreement shall be applicable on such rates as may be decided by the Lender from time to time. In the event of Prepayment, the Borrower agrees that the Prepayment Charges are paid by the Borrower as per the terms of this Agreement and out of free will and consent of the Borrower without any coercion. Further, the Borrower agrees and acknowledges that once the Prepayment Charges are paid and a No-Dues Certificate is issued by the Lender, the Borrower shall not reclaim any amounts from the Lender for any reason whatsoever at any time.

## **10. Method of Appropriation**

### **(i) Order of Appropriation**

Unless otherwise directed by the Lender or required by applicable law, any payment received from the Borrower in connection with the Facility shall be appropriated in the following order:

- a. Overdue Interest, if any;
- b. Overdue Principal;
- c. Overdue Penal Charges;
- d. Overdue Bouncing Charges;
- e. Other Charges, including but not limited to processing fees, legal costs, or insurance premiums;
- f. Future Principal Amount.

### **(ii) Appropriation for Standard and Overdue Loans (0–90 DPD Accounts)**

For loans categorized as Standard Assets or loans with overdue EMI(s) but not exceeding 90 Days Past Due (DPD), payments shall be applied in chronological order of overdue installments. For example, if EMIs for Month 1 (M1) and Month 2 (M2) are overdue, payments shall be appropriated in the following order:

- a. M1 Interest;
- b. M1 Principal;
- c. M2 Interest;
- d. M2 Principal;
- e. M1 Penal Charges;
- f. M1 Bouncing Charges;
- g. M1 Other
- h. M2 Penal Charges;
- i. M2 Bouncing Charges.
- j. M2 Other

### **(iii) Appropriation for Non-Performing Assets (90+ DPD Accounts)**

In cases where the Facility is classified as a Non-Performing Asset (NPA), payments shall be appropriated in the following order:

- a. Overdue Principal;
- b. Overdue Interest;
- c. Overdue Penal Charges;
- d. Overdue Bouncing Charges;
- e. Other Charges.

For loans categorized as Non-Performing Assets or loans with overdue EMI(s) exceeding 90 Days Past Due (DPD), payments shall be applied in chronological order of overdue instalments. For example, if EMIs for Month 1 (M1) and Month 2 (M2) are overdue, payments shall be appropriated in the following order:

- a. M1 Principal
- b. M1 Interest
- c. M2 Principal
- d. M2 Interest
- e. M1 Penal Charges
- f. M1 Bouncing Charges
- g. M1 Other
- h. M2 Penal Charges
- i. M2 Bouncing Charges

k. M2 Other

**(iv) Fraud or Written-Off Assets**

For accounts classified as Fraud or Written-Off Assets, any payments received shall first be applied towards the Total (Future) Principal outstanding, followed by Overdue Interest, Overdue Penal Interest, Overdue Bouncing Charges, and Any Other Overdue Charges.

**(v) Lender's Discretion**

Notwithstanding the above, the Lender reserves the right, at its sole discretion, to modify the order of appropriation without prior notice to the Borrower. Any such modification shall be binding on the Borrower.

**(vi) Excess Payments**

Any excess payment made by the Borrower beyond the amounts due under the Facility shall be treated as per the Lender's standard policy on handling surplus funds, details of which are available upon request.

The Lender may advise to cover the risk of loan repayment through life Insurance where the Borrower has an option to enroll for Insurance through the partners of the Lender from the options provided or through any other insurance company available in open market as per the choice of the Borrower after reviewing an understanding the terms and conditions of such insurance products. The Borrower may choose to avail or not to avail insurance at all as per their discretion.

**11. Right to Delegate**

Lender shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("**Service Providers**") as the Lender may select and to delegate to such party all or any of its functions, rights and powers under the Facility Documents including the rights and authority to receive on behalf of the Lender from the Borrower all Outstandings and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. Borrower expressly and irrevocably consents that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Borrower on this account shall be against the Service Providers only.

**12. Lender's Rights**

The Lender shall, in relation to the Loan:

- (a) have an unconditional right to cancel the undrawn/unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any further notice to the Borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other Facility Documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the Loan duly and punctually as provided herein;
- (b) have the sole right at any time during the tenor of the Loan to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Lender in accordance with such revised schedule upon being notified by the Lender of such revision or re-schedulement;
- (c) have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest Rate (including the Penal Charges), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agrees that such revision shall become applicable from date of such revision in the records of the Lender;
- (d) have the sole right at any time during the tenure of the Facility Agreement to revise/reschedule the repayment terms/amount of Repayment Instalment or of any other amounts outstanding thereunder and the Borrower shall make all future repayments to the Lender according to such revised schedule on being notified by the Lender of such revision or re-schedulement. Further, on account of the floating rate of interest, the Lender shall in its sole and absolute discretion, at any time during the tenure of the Facility, have the right to either increase/modify the Tenure of the Facility or to increase/modify the amount of the Repayment Instalment. However, in the event the Borrower intends to opt for the other stipulation (i.e., otherwise than the option exercised by the Lender), then the Borrower shall request the Lender in writing and the Lender may, upon receipt of such request from the Borrower, agree to such request of the Borrower by stipulating such further conditions as the Lender may deem fit and proper in that regard.
- (e) have a right to reset with respect to loans having floating/fixed rate of interest and charges prospectively in

the event of any regulatory changes/internal review of the benchmark lending rate, deterioration of creditworthiness of the Borrower(s).

- (f) have the right to receive and adjust any payment(s) that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- (g) have the right to receive and adjust any payment(s) that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- (h) have the right to enter the Property, inspect books of accounts and other records maintained by the Borrower;
- (i) have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
- (j) have the right to obtain refinance against the Loan as it may consider appropriate;
- (k) be entitled to disclose any information about the Borrower, its account relationship with the Lender and/or any default committed by it (whether such information is provided by the Borrower or obtained by the Lender itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any refinancing agency and such third parties as the Lender may in its sole and exclusive discretion, deem fit and proper. The Lender shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/ or the Borrower from any third party; and be entitled to require the Borrower, if an individual, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct its employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from its employer on account of such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.
- (l) In case of disbursement cheque is unencashed/uncleared ageing 60 days and above from the date of disbursement, the same shall be considered for loan cancellation/part prepayment adjustment in your loan account with effect on EMI reduction post adjusting overdues, if any. In case of loan cancellation, funded insurance cover also shall be considered for cancellation.
- (m) The Facility which is being offered to the Borrower is based on the understanding, that the Property is located in India and within such locations as may be determined by the Lender. Even if the Property is within the specified locations, the Lender may refuse to disburse the Facility if the Property does not meet the Lender's credit policies, guidelines and criteria as it deems fit, in its sole discretion.
- (n) shall have the unconditional and uninterrupted right to appropriate the Lease Receivables received under Lease Agreement and the same shall be credited to the Escrow Account in accordance with the terms of the Escrow Agreement, towards the instalment payable by the Borrower as per the repayment terms towards repayment of the Loan granted by the Lender to the Borrower along with interest, costs, charges and expenses;

### **13. Lender's Right to Audit**

The Borrower agrees and acknowledges that the Lender shall have the right to conduct an audit, through internal or external auditors, of the Borrower's accounts and activities at any time, at the discretion of the Lender. The Borrower shall fully cooperate with such audit and provide all necessary documents and information as requested by the Lender or the appointed auditors. In cases where the audit report remains inconclusive or is delayed due to non-cooperation by the Borrower, the Lender shall conclude on the status of the account as a fraud or otherwise based on the material available on their record and their own internal investigation/assessment. All costs and expenses related to such audits shall be borne by the Borrower.

### **14. Wilful Defaulter**

The Borrower(s) hereby agree and undertake that no person whose name appears in the list of wilful defaulters maintained by RBI/CIC or in any caution list shall be inducted on its board or as a person in charge and responsible for the management of the affairs of the Borrower(s). In case such a person is found to be on the board or in charge of management, the Borrower(s) shall take expeditious and effective steps for removal of such person from the board or from management. In the event of failure of the Borrower(s) to remove such a person, the Lender may, at its sole discretion, treat the same as an Event of Default. Further, the Lender shall not renew, enhance, provide fresh credit facilities, or restructure existing facilities provided to the Borrower(s) so long as such a person remains on the board or responsible for the management of the Borrower(s). This clause is in accordance with RBI Master Direction on Treatment of Wilful Defaulters and Large Defaulters RBI/DoR/2024-25/122,

## 15. Borrower's Representations, Warranties, Covenants and Undertakings

- 15.1 With a view to induce the Lender to grant the Loan to him, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Lender that the Borrower:
- (a) has furnished complete and accurate information and details to the Lender about himself and the Property and no vital information has been omitted to be stated;
  - (b) has been duly formed and has the power to carry on its business as it is now being carried on and to own its property and assets and has the power to take loans;
  - (c) shall make available to the Lender such security (including mortgage over the Property) in such form and substance as may be required by the Lender;
  - (d) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, dispose off, surrender or howsoever alienate the property or part thereof, in any manner except as specifically provided for under this Agreement;
  - (e) has entered into and/or taken steps to enter into a valid and binding Lease Agreement and shall ensure that the Lease Agreement is neither terminated nor modified without the prior written consent of the Lender;
  - (f) to open, establish and maintain the Escrow Account with the Escrow Bank, for deposit of all the Lease Rentals, security deposits, sale proceeds or any other receivables, both present and future, in the form and manner provided under the Escrow Agreement, and shall ensure that all the cash flow shall be routed through the Escrow Account;
  - (g) not to assign the Lease Receivables to anyone else till the entire Loan with interest is paid in full. The Borrower shall credit the Lease Receivables (net of TDS if any) in the Escrow Account designated for the purpose and the EMI of the advance shall be first recovered from the said account. The Borrower shall utilise the balance amount, if any, in the Escrow Account after the repayment of EMI;
  - (h) shall not open any account other than the Escrow Account in relation to the Receivables;
  - (i) shall, if the Lease Agreement is terminated by the Lessee or by operation of Applicable Law or by any force majeure event or due to any other event, ensure to forthwith inform the Lender and may with the prior approval of the Lender, have the right to lease out the premises forthwith to a Lessee. In such an event the said Lease receivables shall be deemed to have been assigned/ hypothecated/ charged to the Lender by virtue of this Agreement and all the terms and conditions as agreed to in terms of this Agreement shall be applicable mutatis mutandis. Notwithstanding the above, the Lender shall have the right to demand payment of the balance outstanding forthwith;
  - (j) shall ensure to obtain necessary no-objection certificate from Lessee stating that the Lessee has no objection to assign the Lease Receivables due to the Borrower from the Lessee directly to the Lender as a security for the due repayment of the Borrower's Obligation under the Facility Documents;
  - (k) shall always have until the Final Settlement Date, a clear and marketable title to the Property, free from all encumbrances whatsoever;
  - (l) has no major pending claims, demands, litigation or proceedings against it, before any court or authority (public or private);
  - (m) shall ensure / utilize the entire loan for that the Purpose for which the Loan is advanced by the Lender is fulfilled in all respects and produce to the Lender, the necessary documents, as may be required by the Lender;
  - (n) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Lease Receivables without the prior written consent of the Lender;
  - (o) shall, in addition to the income/ financial statements required by the Lender, furnish such other information/ documents concerning its employment, trade, business, profession or otherwise as the Lender may require from time to time;
  - (p) shall comprehensively insure and keep insured with the Lender as the sole beneficiary, the Property for its full market value or replacement cost and whenever required by the Lender, the risk of death and injury of the Borrower and shall assign in favour of the Lender and submit to the Lender the aforesaid original insurance policy document(s) and premium/ payment receipts;
  - (q) shall promptly inform the Lender of any loss or damage to the Property due to any force majeure event or act of God;
  - (r) shall do all acts as may be required to maintain the Lender's status of sole beneficiary under the said insurance) and receive money thereon;
  - (s) shall promptly and without requiring any notice or reminder from the Lender, repay to the Lender the Loan in accordance with the repayment terms mentioned in the Schedule;
  - (t) shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
  - (u) shall maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the Property or do anything which will render the security in favour of the Lender, insufficient;

- (v) shall pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/condominium/company, promoters, bodies and authorities (public or private);
  - (w) where applicable, shall inform the Lender of any likely change in its employment (in case of Borrower being an individual);
  - (x) shall not during the tenor of this Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
  - (y) shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
  - (z) shall not stand surety or guarantor for any third party liability or obligation;
  - (aa) being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Loan, then outstanding due and payable with interest and other dues, including prepayment charges, if any; OR being a non-resident Indian, shall not leave his/her current place of residence for employment or business or long stay without first fully repaying the Lease Rental Discount Facility then outstanding due and payable with interest and other dues, including prepayment charges, if any;
  - (bb) shall comply with all the terms of the Sanction Letter and keep itself aware of the rules of the Lender, as pertaining to the Loan, and in force from time to time;
  - (cc) shall ensure the officials of the Borrower executing this Agreement, other Facility Documents, and any other documents to be executed in pursuance thereof, are duly and properly holding office and are fully authorized to execute the same;
  - (dd) shall, in case the Borrower is a company/firm/body corporate, notify the Lender at least 30 (thirty) days in advance of any intended (i) change in business, constitution or constitutional documents or (ii) closure of its business or (iii) change in address;
  - (ee) in case the Borrower is a company / firm / body corporate, hereby agrees and undertakes that no Person whose name is appearing in the list of wilful defaulters shall be inducted on its board or management and that in case, such a person is found to be on its board, it would take expeditious and effective steps for removal of such Person from its board or management;
  - (ff) confirms that no approval under Section 281 of the Income Tax, 1961 of the relevant tax authority thereunder is necessary and creation of security as contemplated hereunder; and
  - (gg) acknowledges and agrees that the Lender has a right to award a separate mandate to the auditor or any independent auditor, as the Lender may deem fit with a view to obtain a specific certificate regarding diversion /siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such auditors and provide the necessary information and/or documents as may be required by such auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said certificate and agrees to indemnify and keep the Indemnified Persons indemnified in this regard.
  - (hh) shall also indemnify the Indemnified Persons now, and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility Documents in the event of dishonour of cheque or any other payment instrument/s.
  - (ii) shall ensure that sufficient stamp duty is paid on the Facility Documents and in view thereof, the Borrower shall indemnify the Indemnified Persons, now and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility documents in the event stamp duty is insufficiently paid as per the place of jurisdiction.
  - (jj) is solvent and no proceedings have been filed against him/her for insolvency as an individual and/or as a personal guarantor.
  - (kk) There are no pending litigations against the Borrower herein.
  - (ll) shall pay all the cost, fees, charges etc. as mentioned herein. In addition to the same, the Borrower shall pay all Taxes, charges, fees (including legal fees), expenses, advances, duties, stamp duty and penalties, if any.
  - (mm) shall also indemnify the Indemnified Persons now, and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility Documents in the event of dishonour of cheque or any other payment instrument/s.
  - (nn) shall ensure that sufficient stamp duty is paid on the Facility Documents and in view thereof, the Borrower shall indemnify the Indemnified Persons, now and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility documents in the event stamp duty is insufficiently paid as per the place of jurisdiction.
  - (oo) shall pay all the cost, fees, charges etc. as mentioned herein. In addition to the same, the Borrower shall pay all Taxes, charges, fees (including legal fees), expenses, advances, duties, stamp duty and penalties, if any.
- 15.2 The Borrower hereby confirms that none of the directors/partners/designated partners of the Borrower are related to any director/s' of the Lender or such directors' relatives as defined under sub-clause 77 of the Section 2 of the Companies Act, 2013. Further, none of the director's or his/her relatives or senior officials of the Lender or the directors of another Lender, hold interest in the Borrower(s). The Borrower further confirms that none of the

directors/partners of the Borrower are related to any senior officials of the Lender. For the purpose of this clause, the term 'Senior Officials' shall have the same meaning as assigned to the term 'Senior Management' under Section 178 of the Companies Act, 2013.

The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Lender has agreed to grant the Loan. The Borrower also agrees that it is a condition of the grant of the Facilities that if any statement made with reference to the above is found to be false at any time the Lender shall at liberty and entitled to revoke the Facilities.

OR

The Borrower declares that the Borrower is related to the directors and /or senior officer(s) (as specified by RBI) of the Lender or of any other banks/ financial institutions as specified hereto:

Sr. No.	Name of Director(s)/Senior Officer(s)	Designation	Relationship
1.			
2.			
3.			

## 16. Events of default

16.1 The Lender may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses, Penal Charges to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Lender for the Loan upon the occurrence (in the sole decision of the Lender) of any one or more of the following:

- (a) The Borrower commits any default in the payment of EMIs and in the payment of any other amounts to the Lender when due and payable;
- (b) The Borrower fails to pay to any Person other than the Lender any amount when due and payable or any Person other than the Lender demands repayment of the loan or dues or liability of the Borrower to such Person ahead of its repayment terms as previously agreed between such Person and the Borrower;
- (c) The Borrower defaults in performing any of its Obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Lender the same shall be considered as breach of Material Terms and in view thereof Penal Charges shall be applicable;
- (d) Also, in the event there is any revision/reset in the Applicable Interest Rate during the tenor of the Facility, the Lender will provide the Borrower with the options available as a consequence of revision of the Applicable Interest Rate. However, if any of the options selected by the Borrower does not meet the required criteria as per the internal policy of the Lender, then the Lender shall have the right to reject the request of the Borrower as per its sole discretion and alter the terms and conditions of the Facility as it may deem fit and proper. Further, if due to Lender's rejection of the option selected by the Borrower, the Borrower is found to be in breach / default of any of the terms of this Agreement, then the same shall amount to Event of Default.
- (e) The death, failure in business, going into liquidation / dissolution, bankruptcy, insolvency, amalgamation or reconstruction of the Borrower, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up or filing of an application to initiate corporate insolvency resolution process against the Borrower;
- (f) Any of the information provided by the Borrower to avail the Loan or any of its representations, warranties herein are found to be or becoming incorrect or untrue;
- (g) Any person other than the Lender commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- (h) The value of the Property or any security (including guarantee(s), if any) created or tendered by the Borrower, in the sole discretion and decision of the Lender, depreciates entitling the Lender to call for further security and the Borrower fails to give such additional security;
- (i) The Property is destroyed, sold, disposed of, alienated, attached or restrained in any manner or there is any deterioration or impairment of the assets constituting the security or value thereof or any part thereof which causes the security in the judgment of the Lender to become unsatisfactory or insufficient, including depreciation in the value or market price of the assets thereunder whether actual or reasonably anticipated);
- (j) Any Government Authority shall have condemned, acquired, nationalised, appropriated, confiscated, seized, assumed custody or control of or otherwise expropriated all or any part of the property or other

- assets of the Borrower or any part of the equity interest of the existing shareholders of the Borrower, if applicable, and any part of its property or other assets or of the business or operations of the Borrower;
- (k) If any circumstance or event occurs which does or will or is likely to prejudice, impair, imperil, depreciate or jeopardize the security and/or the Property and/or the capacity of the Borrower to pay the Outstanding balance or any part thereof;
  - (l) The Borrower fails to obtain, renew, maintain or comply in any respect with any clearance, authorization, approval, consents, etc, required for the execution, delivery, performance or enforcement of the Facility Documents and/or the Lease Agreements or any other clearance, approval, authorization, etc, required in respect of the Property
  - (m) The Borrower fails to create the security as provided herein or Borrower fails to get the charge created by way of the Security filed and registered in accordance with the provisions of Applicable Law;
  - (n) The Borrower fails to maintain (or cause to be maintained) insurances in accordance with the terms of the Facility Documents;
  - (o) Dishonor of any negotiable instrument (including cheques) and/or ECS Mandate and/or NACH Mandate and/or Direct Debit Mandate furnished to the Lender by the Borrower;
  - (p) The Lender, for any regulatory or other reasons, is unable or unwilling to continue the Loan;
  - (q) A receiver is appointed in respect of the whole or any part of the property /assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
  - (r) The Borrower ceases or threatens to cease or carry on its business or if the co -Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
  - (s) The Borrower fails to route the Lease Receivables through the Escrow Account, in accordance with the terms of the Escrow Agreement;
  - (t) It is certified by an accountant of a firm of accountants appointed by the Lender (which the Lender is entitled and hereby authorized to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
  - (u) Any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof;
  - (v) The Loan or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Lender;
  - (w) In the event of any major revision/ restatement of the Borrower's financial statements;
  - (x) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
  - (y) The Borrower, without prior written consent of the Lender, attempt or purport to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Property or any part thereof, or any other assets or property of the Borrower, over which security interest has been created for the repayment of the outstanding dues under the Loan, except in a manner for securing any other obligations of the Borrower to the Lender;
  - (z) Upon happening of any change in the constitution, management, ownership, control, amalgamation, merger and/or reconstruction of the Borrower including without limitation any change in the senior management, by whatever name called, without previous written consent of the Lender or upon the management ceasing to enjoy the confidence of the Lender;
  - (aa) In the event the Borrower or any of its directors, partners, members, as applicable, have been identified as a willful defaulter/non-cooperative by the RBI/ Credit Information Company(ies) or any regulatory authority;
  - (bb) The Borrower fails to furnish any information or documents required by the Lender;
  - (cc) The Borrower fails to furnish to the Lender detailed end use statement of the Loan as and when so required by the Lender within 10 (ten) days of receiving such request from the Lender;
  - (dd) The Borrower (or any company forming part of the group companies of the Borrower, if applicable), other than in relation to the Loan, defaults in the payment either of principal, or interest or any other money due or payable on any of its financial indebtedness (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) to the Lender or any other entity of the Affiliates of the Lender.
  - (ee) Demise or permanent disablement of the Borrower;
  - (ff) Commitment of any fraud by the Borrower;
  - (gg) Non-satisfaction of any other conditions that may be prescribed under the Facility Documents;
  - (hh) Subsequent to the grant of the Facility, if the Borrower (being an individual) is divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise or if there is a family settlement or a dispute amongst the partners;
  - (ii) if the security, if any, created in favour of the Lender ceases to inure to the benefit of the Lender;
  - (jj) If a cross default as stated herein occurs:

- (a) any debt of the Borrower is not paid when due nor within any originally applicable grace period;
- (b) any default (however described) relating to any debt;
- (c) any commitment for any debt of the Borrower or any guarantee provided by the Borrower is cancelled or suspended by creditor/lender as a result of a default (however described);
- (d) Any creditor of the Borrower becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described);
- (e) Any encumbrance over any asset of the Borrower to secure any other debt becomes enforceable; or
- (f) If there is a Default, under one or more agreements or instruments entered between Lender and the Borrower;
- (ii) dishonour of a cheque or any payment instrument/s;
- (jj) revocation or cancellation or alteration in the instructions or cancellation or issuance of stop-payment orders / instructions by the Borrower without the consent of the Lender;
- (kk) Giving a false declaration and/or non-compliance of the conditions laid down in Clause 15.2 of this Agreement relating to the regulatory restrictions for directors and senior officers with regard to loans and advances.
- (ll) filing of any application by any person against the Borrower under Insolvency Laws;
- (mm) passing of any resolution of directors or shareholders for filing of any proceeding under the IBC or any application for fast track resolution process or voluntary liquidation process or fresh start process or bankruptcy under the IBC;
- (nn) any seizure, confiscation of assets or any notice issued in relation to the Borrower or any of their assets.
- (oo) **Cross Default:** Any default and/or default in Material Terms by the Borrower under any agreement, arrangement, guarantee obligations and/or under any of its Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several) with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Lender, or with any other lender, bank, financial institution or any third party, shall constitute an Event of Default under the Facility and vice-versa.
- (pp) **Multiple Lending:**
  - (a) It is hereby declared and agreed by the Borrower that the Borrower has (i) neither obtained nor planned to obtain any sanction or disbursement of any loan from any other lenders/banks/Financial Institutions other than the loans already availed and disclosed at the time of applying for loan with the Lender herein (AFL) and (ii) shall not avail any further loan within the next 30 days from the date of disbursement of the Facility availed from the Lender herein (AFL), that would make his/her/their monthly EMI obligations higher than monthly net income, without the prior written consent of Lender in that regard.
  - (b) The Borrower shall also be obligated, responsible and duty-bound to intimate the Lender in writing regarding any and all the loans / financial assistance procured or any financial assistance requested (sanctioned as well as not yet sanctioned) by the Borrower from any other lenders/ banks/Financial Institutions/third-party/ies and/or any guarantee(s) (personal and/or corporate) provided or proposed to be provided by the Borrower to any third-party/ies for the period 30 days preceding the disbursement of the Facility or disbursement of the first tranche of the Facility granted herein, as the case may be. In case at any subsequent point of time during the tenure of the loan facility, the Lender finds that the Borrower has availed multiple funding from any other lenders/banks/Financial Institutions without intimating the Lender in writing in advance and/or the Borrower fails to comply with the requirements of this clause on multi lending, it shall trigger an Event of Default / breach on the part of the Borrower of the Facility Documents and the Lender shall be entitled to recall the entire loan facility granted by the Lender to the Borrower along with interest and Penal Charges specified in the Schedule(s) relevant for the Facility, on the amounts due, from the date on which the event of default occurs and initiate appropriate legal action against the Borrower including but not limited to civil and/or criminal action.

## 16.2 Notice on the happening of an Event of Default

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 the Lender notice thereof in writing specifying occurrence of such event of default, or such event.

## 16.3 Consequences of default

- (a) In the event of any Event of Default as abovementioned or any Potential Event of Default, the Lender shall have the right:
  - (i) cancel the Facility, whereupon no further utilization may be made of the Facility;
  - (ii) declare all outstanding due, owing or outstanding (whether or not then otherwise due) under the Facility as being immediately due and payable or otherwise payable on demand;

- (iii) To enforce the security, if any, as may have been provided to secure the outstanding;
  - (iv) To recover the entire dues of the Loan;
  - (v) To suspend any withdrawal to be effected in the Loan account;
  - (vi) Take possession of the security so created whether by itself or through any of the recovery agents or attorneys as may be appointed by the Lender;
  - (vii) To appropriate the amounts lying to the credit of the Escrow Account;
  - (viii) At the cost and expense of the Borrower, to initiate, pursue, defend such legal and other proceedings/actions, whether criminal, civil or otherwise in nature, against the Borrower or any other person, as deemed necessary by the Lender, inter alia for recovery of dues and/or to enforce the security or any part thereof;
  - (ix) Without the intervention of court or authority or tribunal, to enforce the security, including the right to sell, transfer, lease, license, dispose off, alienate in any manner at Lender's discretion, the Property or any part thereof, to any person(s), whether by means of private treaty or public auction or otherwise, and with or without the intervention of any court/ tribunal, at the sole discretion of the Lender and appropriate the proceeds therefrom against the Outstandings;
  - (x) To do, execute, sign, deliver, all incidental or necessary things, deeds, writings, as may be necessary to give effect to the aforesaid and/or in order to exercise the rights of the Lender under this Agreement;
  - (xi) Take any other action as it may deem fit for recovery of its dues and enforcement of the security.
- (b) Further, the Lender shall be entitled to forthwith take physical possession of the assets hypothecated and/or mortgaged to the Lender and alienate, sell, transfer, assign, lease, dispose off or otherwise liquidate the said properties either by itself or through its agents and sell or otherwise deal with the same to enforce the security create pursuant to the Facility Documents and recover the outstanding amounts under the Loan.
- (c) The Borrower agrees and undertakes not to prevent or obstruct the Lender from taking possession of the properties irrespective of whether the loan has been recalled whenever in the opinion of the Lender, there is an apprehension of any money not being paid or the Lender's security is being jeopardized and that the Lender's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents.
- (d) Without prejudice to or affecting or diluting any rights and remedies that the Lender may have under the Facility Documents and/or under any Applicable Law and/or under any other contract and/or otherwise take one or more of the following actions:
- (i) convert the Loan or part thereof into fully paid equity shares of the Borrower, if the Borrower is body corporate;
  - (ii) restrict the Borrower from declaring or paying any dividend or other distribution in respect of the shares in case of payment default;
  - (iii) appoint concurrent auditor and determine the terms of concurrent audit in case of payment default;
  - (iv) issue a notice regarding the payment of any insurance proceeds or compensation received by the Borrower, directly to the Lender;
  - (v) enforce its rights under the power of attorney in relation to the Lease Agreements provided to the Lender by the Borrower, entitling it to collect rent from the Lessees and/or to re-lease the Property and utilize such rents for the repayment of the Obligations;
  - (vi) invoke the guarantees, if any; and
  - (vii) any other steps or action or right or remedy as the Lender may deem fit.
- (e) The Borrower shall pay any deficiency, forthwith to the Lender. The Lender shall also be entitled to adjust and a right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Lender, towards payment of such deficiency. Nothing contained in this clause shall oblige the Lender to sell, hire or deal with the properties and the Lender shall be entitled to proceed against the Borrower independently of such of any other security. The Borrower agrees to accept the Lender's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Lender from the Borrower.
- (f) The Lender may of the risk and cost of the Borrower engage one or more person(s) to collect the Borrower's outstanding and /or to enforce any security and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Lender thinks fit.
- (g) The Borrower hereby agree as a pre-condition of the said credit facility granted to it by the Lender that in case the Borrower commits default in the repayment of the credit facility or in the repayment of interest thereon or any of the agreed instalment of the credit facility on due date/s the Lender and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower or the name of the Borrower's company / firm / unit

and its directors / partners / proprietors as defaulter in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit.

- (h) The Borrower(s) further covenants that neither the Borrower(s), nor any director, partner, member, trustee of the Borrower(s), (as applicable) has been declared to be a wilful defaulter. The Borrower(s) shall not induct a person in the capacity of director/promoter who is a director/partner/member/trustee of a company/firm/association of persons/trust as the case may be, identified as wilful defaulter. In the event such a person is found to be a director/partner/member/trustee of a company/firm/Association of persons/trust as the case may be, identified as wilful defaulter, the Borrower(s) shall take expeditious and effective steps for removal of such person.
- (i) The Borrower(s) warrants that it shall promptly inform the Lender if the Borrower(s) or Security Provider voluntarily or involuntarily becomes the subject of any insolvency or bankruptcy law or where the Borrower(s) or the Security Provider is a company, of any notice received by it of any application for winding up having been made or statutory notice of winding up under the provisions of the Insolvency and Bankruptcy Code, 2016 or, without limitation, any other notice under any other law or otherwise any suit or other legal process intended to be filed or initiated against it. The Borrower(s) declares, assures and warrants that the Borrower(s) is not in arrears of any public demand including but not limited to any indirect tax, income tax, corporate tax and any other such taxes, rates or levies or any other statutory dues payable to the Central or State Governments or any local, statutory or other authority whereupon any attachment or other claim may be brought upon the Securities placed as Margin or as Security.
- (j) The Borrower hereby undertakes and agrees to comply with Information Utility Regulations (as applicable) under the Insolvency and Bankruptcy Code 2016 and Reserve Bank of India's circular no. DBR. No. Leg. BC.98/09.08.019/2017-18 dated December 19, 2017 (as applicable). Borrower authorizes the Lender to share the financial information to any information utility notified under the Insolvency and Bankruptcy Code 2016. The Borrower shall authenticate the financial information on the relevant Information Utilities platform ("IU Platform") and in case of any error, intimate the Lender about such error and support the Lender to rectify such error. In case Borrower fails to comply with its obligations under this clause, the Lender shall be entitled to declare such non-compliance as an Event of Default. The Borrower hereby unconditionally and irrevocably undertakes not to hold any of the affiliates/subsidiaries of the Lender and/or any of their agents liable for use of the aforesaid information.
- (k) The Borrower agrees that the Laws of India shall govern this Agreement and the Borrower irrevocably agrees to Mumbai / Delhi courts ("**Place**") to have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement. Provided that to the extent allowed by law, the Lender shall be entitled to take proceedings relating to any dispute in any courts/tribunals of any other place which otherwise has jurisdiction.

## **17. Records of Facility**

The Lender shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerized accounting systems at its office, evidencing the amounts disbursed and due under the Facility Documents and such computer generated/maintained certificate/statement/accounts from the Lender's electronic terminals shall not be contested by the Borrower and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Borrower and amounts realized, recovered and expended including in any legal action or proceedings arising out of or in connection with the Facility Documents and the Borrower shall not contest the same at any time in any manner whatsoever.

## **18. CIC and other Disclosures**

18.1 The Borrower agrees, undertakes and confirms as under:

The Borrower understands that as a precondition relating to the grant of and/or continuing the grant of credit facility to the Borrower, the Lender requires the Borrower's consent for the disclosure by the Lender of, information and data relating to the Borrower, of the credit facility availed of/to be availed by the Borrower, in discharge thereof.

Accordingly, the Borrower hereby agrees and gives consent for the disclosure by Lender of all or any such:

- (a) information and data relating to the Borrower;
- (b) the information of data relating to its credit facility availed of/to be availed by the Borrower; and
- (c) default, if any, committed by the Borrower, in discharge of the Borrower's such obligation; as the Lender may deem appropriate and necessary, to disclose and furnish to Credit Information Companies (CICs) and any other agency authorized in this behalf by Reserve Bank of India (RBI).

The Borrower declares that the information and data furnished by the Borrower to the Lender are true and correct.

- 18.2 The Borrower also undertakes that:
- (a) Credit Information Companies (CICs) and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
  - (b) Credit Information Companies (CICs) and any other agency so authorized may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to bank(s)/financial institution(s) and other credit grantors or registered users, as may be specified by the RBI in this behalf.

18.3 The Borrower hereby consents to the Lender or any of its service providers to upload/submit as well as to download or receive in any manner, the data, including CKYC records from the Central KYC Registry or any other relevant entity or person in this regard, and to use the said data for the KYC and re-KYC purposes as well as any other purposes in relation to the Loan.

## **19. Appointment of the Lender as the Borrower's Attorney**

The Borrower shall appoint the Lender as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

## **20. Assignment and Transfer**

20.1 The Lender shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights and obligations of the Lender under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under such terms and conditions as the Lender may decide in its sole discretion without reference to or intimation to the Borrower and the Borrower hereby gives the Lender upfront consent for such securitize, sell, assign or transfer all or any part of the Lender's rights and/or obligations under the Facility, the Facility Agreement and/or the Facility Documents to any person(s) and in such manner and on such terms as the Lender may decide, at any time in future. Any such sale, assignment, securitization or transfer shall conclusively bind the Borrower.

20.2 The Borrower expressly agrees, in the event of sale or transfer or assignment, as aforesaid, to accept such Person to whom the Loan is sold or transferred as its lender and make the repayment of the Loan to such Person as may be directed by the Lender.

20.3 The Borrower shall not be entitled to directly or indirectly assign its rights or obligations under this Agreement or under any of the Facility Documents, in part or in whole, to any Person.

## **21. Lenders appointment of Agent**

The rights, powers and remedies available to the Lender under Applicable Law and under these present, shall be exercised by the Lender through any of its employees or agent and the Lender may delegate any or all of the said powers and authorities to such employee or agent, as it absolute and sole discretion.

## **22. Lien and Set Off**

The Lender, its Affiliates and entities/persons related to the Lender shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Borrower's credit (whether held singly or jointly with any other person) which are deposited: with/under the control of the Lender its Affiliates and/or entities/persons related to the Lender pursuant to any contract entered/to be entered into by the Borrower in any capacity, notwithstanding that such deposits may not be expressed in the same currency as the Indebtedness. The Lender, its Affiliates and entities/persons related to the Lender shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/properties for settlement of the Outstandings with or without any further notice to the Borrower. In this regard, any discharge given by the Lender to its Affiliates and/or entities/persons related to the Lender shall be valid and binding on Borrower. Further, the Borrower hereby authorizes the Lender to make payments to the Lender's Affiliates and/or entities/persons related to the Lender, for any amounts owed by the Borrower to such Affiliates of the Lender and/or entities/persons related to the Lender, out of any excess moneys received/recovered by the Lender from the Borrower.

## **23. Communications**

- a. Any notice approvals, instructions, demand and other communications given or made by the Lender shall be deemed to be duly given and served if sent by normal post, courier, registered Post, facsimile, electronic mail, personal delivery, SMS, through Instant Messaging Services like WhatsApp or by pre-paid registered mail addressed to the Borrower(s)'s address, which the Lender acknowledgement is duly obtained as hereinafter mentioned) and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of normal post, courier, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or SMS if given by electronic mail or SMS or Instant Messaging Services like WhatsApp. The Borrower(s) undertakes to keep the Lender informed at all the times in writing of any change in the mailing address, registered email ID, phone and mobile number(s) as provided in the Application form and obtain written acknowledgment on the intimation given to the Lender for any such change.
- b. Without prejudice to all other rights as the Lender or any of the third parties appointed by the Lender may have under this Agreement and under law, on the occurrence of an Event of Default, the Lender, its authorized representatives, agents, and third parties as appointed by the Lender are authorized to use the contact details provided by the Borrower(s) to get in touch with the Borrower(s) (including the authorized signatory(ies)/representative(s), (if any) and third parties including the family members of the Borrower(s)) whose information the Borrower(s) has provided to the Lender. Also, the Borrower(s) may be sent reminders from time to time for settlement of any Outstandings by post, fax, telephone, registered email, SMS text messaging, Instant Messaging Services like WhatsApp via mobile phone.
- c. Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule of Terms to the Facility Agreement (or in case to the Borrower, on the address of the Borrower last known to the Lender): (i) If given by the Lender, may be given by personal delivery, fax or by post or by registered email, SMS, through Instant Messaging Services like WhatsApp and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting and if by registered email or SMS or Instant Messaging Services like WhatsApp as soon as it has left the outbox/device of the Lender; and (ii) If given by the Borrower to the Lender when it is actually received by the Lender.
- d. A certificate by an officer of the Lender that the notice was posted or served, as the case may be, shall be final, conclusive and binding on the Borrower(s).
- e. Unless otherwise advised in writing by the Lender to the Borrower(s), any notice to be given by the Borrower(s) to the Lender shall be effective and deemed to have been duly and sufficiently served on the Lender if delivered at its address stated in Schedule I.
- f. It is agreed by the Borrower that a copy of all communications shall be marked to:  
Axis Finance Limited  
Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025  
**Kind Attn.:** Grievance Redressal Officer – Ms. Mangal Sarang,  
**E-mail:** mangal.sarang@axisfinance.in

## **24. Miscellaneous**

- 24.1 Without prejudice to the Lender's other rights and remedies, the Lender shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the loan accounts or a portion thereof or for any default or irregularity on the Borrower's part which in the opinion of the Lender warrants charging of such enhanced rates of interests for such period as the Lender may deem fit. The equated monthly instalments will have to be paid till the entire loan and interest is fully repaid. Further, the amount of equated monthly instalment may change/ increase as may be decided by the Lender.
- 24.2 It is hereby agreed between the parties that the Schedule may be amended, revised, substituted by way of written communication by the Lender to the Borrower from time to time. Such correspondences between the Lender and acceptance thereof by the Borrower shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.
- 24.3 All or any other conditions as specified in the sanction letter shall form an integral part of this Agreement and the sanction letter shall always be read in conjunction with this Agreement at all times.
- 24.4 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Lender under this Agreement shall be appropriated by the Lender in the following order:
  - (a) interest;
  - (b) principal amount of the Loan;

- (c) interest on amounts in default and loss of profit on the defaulted amount(s);
- (d) costs, charges and expenses that the Lender may expend to service, enforce and maintain the security and therefore recover the Loan granted against residential / commercial/ commercial under construction property, interest and all sums due and payable by the Borrower to the Lender under this Agreement; and
- (e) prepayment and other charges.

24.5 The parties agree that any delay or omission by the Lender in exercising any of its rights, powers or remedies as the lender of the Loan under this Agreement and other Facility Documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Lender.

24.6 The Parties confirm that this Agreement and the Schedule attached hereto, the Facility Documents, and any other documentation pursuant to the Loan, represent one single agreement between the Parties.

24.7 This Agreement supersedes all prior discussions and representations between the parties, including the Lender brochure, save with respect to the obligations of and representations made by the Borrower to the Lender set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.

#### 24.8 **Dispute Resolution**

- i. The Parties agree that any disputes arising out of or in relation to this Agreement shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator. In case the Parties fail to appoint the arbitrator, the arbitrator may be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Alternatively, any of the Parties may approach any of the arbitral institutions to appoint a sole arbitrator, as per the procedures laid down by the said institutions, and if the institution approached is not available or does not respond to the request for appointment of arbitrator within a period of 3 (three) working days from the date of request, the next institution can be approached. The Parties further agree that the said arbitration proceedings may also be undertaken through online dispute resolution (ODR) and/or through fast track arbitration.
- ii. The arbitration proceedings shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties. The cost of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The venue of arbitration shall be at the Place or such other place as may be determined by the Lender. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.
- iii. The arbitration proceedings shall be primarily based on documents which shall be conducted physically or in any electronic online mode and all pleadings and documents will be exchanged physically or electronically. In such instances, the hearings shall be conducted physically or virtually at the sole discretion of the arbitrator.
- iv. The Parties agree to carry out the arbitration proceedings virtually or physically or hybrid as may be determined by the arbitrator. Email address and mobile numbers as available, provided or otherwise referenced in the contract shall be considered for this purpose. Each party shall be responsible for intimating such institution as referred to above in the event of any change in its email address and/or mobile number throughout the arbitration proceedings.
- v. Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Lender, if available now or in the future as against the Borrower, if any and/or any other persons, or any of their respective assets, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and/or any Insolvency Laws, and the Lender shall stand absolutely entitled to exercise such rights/remedies thereunder irrespective of the initiation, pendency, or continuation of any other arbitral or other proceedings.
- vi. Provided that the Lender shall at its discretion have the right to initiate/file/pursue separate or common/combined proceedings/actions against the Borrower and it is clarified that the Lender shall, at its discretion, be entitled to consolidate and combine any arbitral or other legal proceedings initiated or proposed to be initiated pursuant to this Agreement and/or Facility Documents with any arbitral or other legal proceeding initiated or proposed to be initiated under one or more of the other related documents.

24.9 Without prejudice to the generality of the above clause 24.8, the Lender shall have the right to seek remedies under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as applicable, the Insolvency and Bankruptcy Code, 2016 and/or the Recovery of Debts and Bankruptcy Act, 1993 (DRT Act) in the event the legal status of the Lender changes or the law is amended or made to enable the Lender to proceed to recover dues from the Borrower under the DRT Act, in relation to its rights under the Facility Documents. Provided, however, that neither any such change in legal status of Lender nor change in law referred to hereinabove, shall invalidate an existing award passed by the arbitral tribunal pursuant to Clause 24.8 above.

- 24.10 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Lender):
- (a) If given by the Lender, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
  - (b) If given by the Borrower to the Lender when it is actually received by the Lender.
- 24.11 The Borrower shall indemnify and keep indemnified the Indemnified Persons against all actions, suits, proceedings and all such imposts, duties, costs, taxes (including interest and other taxes, if any) charges, expenses, losses or damages which may be incurred or suffered by the Lender by reason of any false or misleading information given by the Borrower to the Lender hereunder or due to non-registration of the Lease Agreement or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Lender shall be entitled to include any amount payable by the Borrower under this clause in the said dues being the subject matter of this Agreement.
- 24.12 The Borrower agrees to accept the statement of account sent by the Lender or by any other authorized representative of the Lender as conclusive proof of the correctness at any sum claimed to be due from the Borrower.
- 24.13 The liability of the Borrower in respect of this Loan shall be joint and several.
- 24.14 **CO-LENDING ARRANGEMENT**
- a. The Borrower hereby acknowledges that the Lender has established a co-lending arrangement with [Bank Name] ("the Bank"). Pursuant to this arrangement, after conducting necessary due diligence, the Bank may acquire a portion of the rights, interests, or obligations under the Facility Documents, up to eighty percent (80%) of the Facility extended by the Lender. Despite such an assignment, the Lender shall retain its role as the single point of contact/interface for the Borrower for the entire duration of the Facility. Consequently, the Borrower is not obliged to directly interact or engage with the Bank on any issues, inquiries, servicing needs, or grievances related to the Facility.
  - b. Furthermore, upon assignment of the Facility or any part thereof in favour of the Bank, the Lender may, in accordance with the terms of its co-lending arrangement with the Bank, direct the Borrower to make all payments or repayments related to the Facility into a designated escrow account. Such a request will be communicated to the Borrower in writing, and the Borrower agrees to comply with the instructions provided by the Lender for depositing such payments. The escrow account shall be managed in a manner consistent with the agreed co-lending terms between the Lender and the Bank.
  - c. By agreeing to this clause, the Borrower acknowledges and accepts the potential assignment of the Facility to the Bank as described herein and agrees to adhere to any changes in payment instructions as may be communicated by the Lender.
- 24.15 The Borrower acknowledges that the Lender may use the services of a recovery agent ("Recovery Agent") for the recovery of the Facility in case of default. The Recovery Agent shall adhere to the guidelines set forth by RBI, which prohibit the use of intimidation, harassment, or abusive language. The Recovery Agent shall operate within permissible hours as specified by the RBI and any communication for recovery purposes shall be made at a mutually agreed upon location. The Lender shall ensure that the Borrower is informed about the details of the Recovery Agent to be engaged.
- 24.16 This Agreement and any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings in respect of the subject matter hereof, except for the Sanction Letter, security documents and other related documents specifically required by the Lender, issued or executed simultaneously or prior to this Agreement. In the event of any conflict between the terms, conditions and provisions of this Agreement and any other agreements or documents attached hereto or referred to herein, then in such event, the terms, conditions and provisions of this Agreement shall prevail.
- 24.17 The Borrower acknowledges that the Lender has established a Grievance Redressal Mechanism in accordance with the guidelines set forth by RBI. The Lender's Board of Directors has laid down the appropriate grievance

redressal mechanism within the organization to resolve disputes between AFL and its customers. The mechanism ensures that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed off at least at the next higher level. The details of the grievance redressal officer belonging to the Lender as well as that of the local office of RBI will be prominently displayed at the Lender's branches/places where business is transacted for the benefit of the Borrower. The grievance redressal mechanism process is available at <https://www.axisfinance.in/policies-and-standards/fair-practices-code> and the contact details of the Grievance Redressal Officer shall be as follows:

Axis Finance Limited, Axis House, Ground Floor,  
Wadia International Centre, Worli, Mumbai- 400025,  
Kind Attn: Grievance Redressal Officer-Ms. Mangal Sarang,  
Email id- [mangal.sarang@axisfinance.in](mailto:mangal.sarang@axisfinance.in) ,  
Mobile No.- [+91-8655749343](tel:+91-8655749343)

**IN WITNESS WHEREOF** the parties hereto have executed/ caused to be executed these presents on the day and year written in the Schedule hereinafter appearing.

**For the Company**

THE COMMON SEAL OF.....  
.....Limited  
having its registered office of has been hereunto  
affixed pursuant to the resolution of its Board of Directors  
passed at the Meeting held on the :.....  
day of In the presence of :

Mr./Ms. \_\_\_\_\_  
Mr./Ms. \_\_\_\_\_

and

Two of the Directors of the Company who have in token thereof set their respective hands hereto in the presence of

Witness : Mr./Ms. \_\_\_\_\_

**For Partnership Firm**

Name :

Place of business :

Signed and delivered on behalf of the Borrower by ifs partners:

Mr./Ms . \_\_\_\_\_

In the presence of Witness : Mr./Ms . \_\_\_\_\_

**For the Society / Trust**

Name:

Place of business:

Signed and delivered on behalf of the Borrower by its authorized signatories:

Mr./Ms . \_\_\_\_\_

For Individuals/ Proprietor

Name :

Addresses :

Signed and delivered by the Borrowers :

Mr./Ms . \_\_\_\_\_

Mr./Ms . \_\_\_\_\_

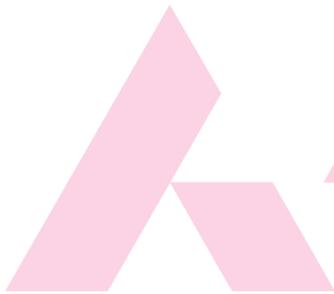
Mr./Ms . \_\_\_\_\_

Mr./Ms . \_\_\_\_\_

**For the Lender**

Signed and delivered by AXIS Finance Ltd by the hand at its authorised signatory

Mr./Ms . \_\_\_\_\_



AXIS FINANCE

**STANDING INSTRUCTION**

From:

Date:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**To:**

**The Branch Head,**

**Axis Finance Limited**

**Ref: Execution of Standing Instruction Dear Sir,**

**This is in reference to the Lease Rental Discount of INR \_\_\_\_\_**

**(Rupees \_\_\_\_\_**

**sanctioned to me by Axis Finance Limited, \_\_\_\_\_**

**My Lease Rental Discount Account No. is\_ Customer ID is \_\_\_\_\_ and**

**I authorize you to debit a sum of Rs. \_\_\_\_\_**

**Rupees \_\_\_\_\_**

**on the 5th /10th of every month starting from \_\_\_\_\_ from my savings account no. \_\_\_\_\_.**

**in your branch being the monthly due to you.**

**This instruction is irrevocable.**



**SCHEDULE IV  
KEY FACTS STATEMENT**

Unique Proposal Number \_\_\_\_\_

**Part 1 (Interest rate and fees/charges)**

1	Loan proposal/ account No.		Type of Loan				
2	Sanctioned Loan amount (in Rupees)						
3	Disbursal schedule (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details		(i) <sup>1</sup> (ii) Refer to clause 4.6 under General Terms and Conditions .				
4	Loan Term (year/month/days)						
5	Instalment details						
	Types of Instalments	Number of EPIs	EPI (₹)	Commencement of Repayment, post sanction			
			_____*				
6	Interest rate (%) and type (fixed or floating or hybrid)						
7	Additional Information in case of Floating rate of interest						
	Reference Benchmark	Benchmark Rate (%) (B)	Spread (%) (S)	Final Rate (%) R= (B)+(S)	Reset periodicity <sup>2</sup> (Months)	Impact of change in the reference benchmark (for 25 bps change in 'R', change in:)	
					B	S	EPI (₹) _____*
							No. of EPIs
8	Fee/Charges <sup>3</sup>						
		Payable to the RE (A)			Payable to a third party through RE (B)		
		One-time/Recurring	Amount (in ₹) or Percentage (%) as applicable <sup>4</sup>		One-time/Recurring	Amount (in ₹) or Percentage (%) as applicable	
(i)	Loan Application fees	One-time			NA	NA	
(ii)	Loan Processing fee-Included in APR computation	One-time			NA	NA	
(iii)	Cersai Charges-Included in APR computation	NA	NA		One-time		
(iv)	Insurance premium*-Included in APR Computation	NA	NA		One-time		
(v)	Stamp Duty Charges towards loan agreement-Excluded in APR computation	NA	NA		One-time	Rs. 150	
(vi)	Broken Period Interest-						

<sup>1</sup> To be specified for each Facility

<sup>2</sup> Fixed reset, other than on account of changes in credit profile

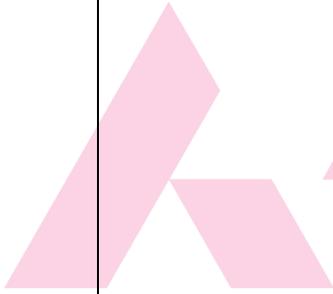
<sup>3</sup> REs may disclose the amount net of any taxes such as GST

<sup>4</sup> Mention Frequency, where recurring.

	Excluded in APR computation				
(vii)	Stamp duty charges towards mortgage and others (As per actuals- Applicable only for HL/LAP/Micro-LAP/Disha home loans)-Excluded in APR computation- Paid directly by borrower to vendor				
(iv)	All amount stated are exclusive of GST which shall be payable by the customer in addition to the applicable fee/charge except in respect of insurance premium* which shall be inclusive of GST. <sup>5</sup>				
<b>9</b>	<b>Annual Percentage Rate (APR) (%)</b>				
<b>10</b>	<b>Details of Contingent Charges (in ₹ or in %, as applicable)</b>				
(i)	Penal charges, if any, in case of delayed payment			6% p.a. the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.	
(ii)	Other penal charges, if any			Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement	1% per annum  The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non-compliance, calculated from the date of the
				Penal charges	

<sup>5</sup> All the charges proposed to be charged at any stage or in case of any contingency to be mentioned here.

		<p>related to non-submission of documents / information as per the Sanction Letter terms and conditions</p>	<p>breach until the date the terms of the Sanction Letter are met.</p> <p>In cases involving multiple breaches, the total penal charges will not exceed 3%</p>
<p>Penal Charges for delay in Security creation as the terms of the Sanction Letter.</p>	<p>2% p.a. The penal charges for delay in security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.</p>		
<p>(iii)</p>	<p><b>Foreclosure charges, if applicable</b></p>	<p>Applicable Charges:</p> <p>For Loans under Floating Rate of Interest</p> <ol style="list-style-type: none"> <li>1. If primary applicant is a Non-Individual (For Home Loan, LAP, Micro Lap and Affordable HL)</li> <li>2. If primary applicant is Individual with End use as Business (Excluding Home Loan and Affordable HL)</li> </ol> <p>For Loan Against Property &amp; Micro LAP -3% + Applicable Taxes For Home Loan &amp; Affordable HL - 2% + Applicable Taxes</p> <p>For Loans under Fixed Interest Rate- 4% + Applicable Taxes (For Home Loan, LAP, Affordable HL &amp; Micro LAP)</p>	



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		<p>Part Pre-Payment and Foreclosure conditions applicable</p> <p>1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's.</p> <p>2) Part - Pre- Payment will only be allowed twice in a financial year and up to 25% of Principal Outstanding at the beginning of FY</p> <p>3) Amount received as Part - pre - payment / Foreclosure, will be adjusted against the Overdue interest if any, Principal outstanding and other charges (As per the Appropriation method adopted)</p> <p>4) For any Part- Pre-Payment received adjustment will be given in Tenure and EMI would remain the same. (Tenor would decrease and EMI amount will remain the same)</p> <p>*For Individual Borrowers with End use other than business, Pre-Payment and Foreclosure charges and conditions will not be applicable, if the loan is under Floating ROI.</p>
(iv)	<b>Charges for switching of loans from floating to fixed rate and vice versa</b>	
(v)	<b>Any other charges (please specify)</b>	

\*The final Equated Periodic Instalment (EPI) amount will vary based on the actual date of Disbursement availed by the Borrower. A sample illustration for the same has been provided in the Annexure A to the Key Facts Statement below.

#### Part 2 (Other Qualitative Information)

1	<b>Clause of Loan agreement relating to engagement of recovery agents<sup>6</sup></b>	The Borrower acknowledges that the Lender may use the services of a recovery agent ("Recovery Agent") for the recovery of the Facility in case of default. The Recovery Agent shall adhere to the guidelines set forth by RBI, which prohibit the use of intimidation, harassment, or abusive language. The Recovery Agent shall operate within permissible hours as specified by the RBI and any communication for recovery purposes shall be made at a mutually agreed upon location. The Lender shall ensure that the Borrower is informed about the details of the Recovery Agent to be engaged.
2	<b>Clause of Loan agreement which details grievance redressal mechanism<sup>7</sup></b>	The Borrower acknowledges that the Lender has established a Grievance Redressal Mechanism in accordance with the guidelines set forth by RBI. The Lender's Board of Directors has laid

<sup>6</sup> Clause 23.15 of the General Terms and Conditions of the facility Agreement under Schedule III.

<sup>7</sup> Clause 23.16 of the General Terms and Conditions of the facility Agreement under Schedule III

down the appropriate grievance redressal mechanism within the organization to resolve disputes between AFL and its customers. The mechanism ensures that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed off at least at the next higher level. The details of the grievance redressal officer belonging to the Lender as well as that of the local office of RBI will be prominently displayed at the Lender's branches/places where business is transacted for the benefit of the Borrower. The grievance redressal mechanism process is available at <https://www.axisfinance.in/policies-and-standards/fair-practices-code> and the contact details of the Grievance Redressal Officer shall be as follows:

Axis Finance Limited, Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai- 400025, Kind Attn: Nodal Officer-Ms. Mangal Sarang, Email id- [mangal.sarang@axisfinance.in](mailto:mangal.sarang@axisfinance.in) , Mobile No.- [+91-8655749343](tel:+91-8655749343)

3	Phone number and email id of the nodal grievance redressal officer <sup>8</sup>	Axis Finance Limited, Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai- 400025, Kind Attn: Grievance Redressal Officer-Ms. Mangal Sarang, Email id- <a href="mailto:mangal.sarang@axisfinance.in">mangal.sarang@axisfinance.in</a> , Mobile No.- <a href="tel:+91-8655749343">+91-8655749343</a>
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4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	
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5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	
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Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest

6	In case of digital loans, following specific disclosures may be furnished:	
(i) Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan		
(ii) Details of LSP acting as recovery agent and authorized to approach the		

<sup>8</sup> RE may furnish generic email id, provided a response is made within 1 working day.

borrower

### Computation of APR

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (SI no. 2 of the KFS – Part 1)	
2	Loan Term (in years/ months/ days) (SI No.4 of the KFS – Part 1)	
a)	No. of instalments for payment of principal, in case of non-equated periodic loans	
b)	Type of EPI Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments) (SI No. 5 of the KFS – Part 1)	_____ *  <i>*The final EPI amount will vary based on the actual date of Disbursement availed by the Borrower. A sample illustration for the same has been provided in the Annexure A to the Key Facts Statement below.</i>
c)	No. of instalments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (SI No. 5 of the KFS – Part 1)	
3	Interest rate type (fixed or floating or hybrid) (SI No. 6 of the KFS– Part 1)	
4	Rate of Interest (SI No. 6 of the KFS – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees)^^^	
6	Fee/ Charges payable (in Rupees)	
A	Payable to the RE (SI No.8A of the KFS - Part 1)	
B	Payable to third-party routed through RE (SI No.8B of the KFS– Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage) <sup>10</sup> (SI No.9 of the KFS -Part 1)	
10	Schedule of disbursement as per terms and conditions	In case of single disbursement, no disbursement schedule is applicable as disbursement will be one time subject to completion of the conditions precedent by the Borrower. However, if the Borrower has requested for disbursement in multiple tranches, then the disbursement schedule can be downloaded from <a href="https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html">https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html</a>
11	Due date of payment of instalment and interest^	




\*The repayment schedule provided hereinabove is only for the first 3 years of the Tenor of the Facility and the Borrower can access the complete repayment schedule at the following link: <https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html>.

**Note: The Repayment Schedule hereinabove is based on the Sanctioned Loan Amount. Please note that the actual rate of interest and charges shall be as applicable to your Facility as on the actual date of disbursement and subject to disbursed amount and specific disbursement conditions. Please download the Repayment Schedule for your Facility from <https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html> or request it via the customer care helpline. The final EPI amount will vary based on the actual date of Disbursement availed by the Borrower. A sample illustration for the same has been provided in the Annexure A to the Key Facts Statement below.**

#### **Disbursement Schedule<sup>9</sup>**

**Note: In case of single disbursement, no disbursement schedule is applicable as disbursement will be one time subject to completion of the conditions precedent by the Borrower. However, if the Borrower has requested for disbursement in multiple tranches, then the disbursement schedule can be downloaded from <https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html> or request it via the customer care helpline.**

#### **Annexure A**

#### **Sample Illustration of the EMI amount:**

Use case 1: If the cheque disbursal date is before the Broken Period Interest (BPI) calculation due date:

#### **Case 1**

Disbursement amount	₹ 1000000
ROI	9% p.a.
Tenor	12 months
EMI	₹ 87,452
Date of Disbursement	25-Apr-2025
BPI Cycle	25-Apr-2025 to 05-May-2025
EMI Start Date	05-Jun-2025

Beneficiary 1	₹ 800000	Cheque handover date*	26-Apr-2025
Beneficiary 2	₹ 200000	Cheque handover date*	04-May-2025

\*The interest will be computed from the cheque handover date.

The BPI calculation is explained as below:

BPI Computation	Disbursement Amount	Cheque Handover Date	BPI Days	Amount (In Rupees)
Beneficiary 1	₹ 800000	26-Apr-2025	9	₹ 1771
Beneficiary 2	₹ 200000	04-May-2025	1	₹ 443
			<b>BPI</b>	<b>₹ 2214</b>

#### **Illustrative Amortization schedule:**

<sup>9</sup> If there is a single tranche – mention single tranche. If there are multiple tranches, then mention the proposed schedule. If the proposed schedule is not fixed then mention “As may be requested by the Borrower during the Availability Period and as may be accepted by the Lender, from time to time”.






**##Note:**

Interest for ₹ 8,00,000 has been calculated for 30 days, amounting to ₹ 6000.

Interest for ₹ 2,00,000 has been calculated for 26 days, amounting to ₹ 1282, as this amount was disbursed on 10-May-2025.



**EXHIBIT I**

Date:

To,

Axis Finance Limited

\_\_\_\_\_

I/We \_\_\_\_\_ have deposited the following property documents on \_\_\_\_\_, 20\_\_\_\_, for the purpose of availing a lease rental discounting loan for an amount \_\_\_\_\_ vide the Loan Agreement dated \_\_\_\_\_.

S.N.	Date of Document	Particulars of Document	Original Document	Copy of Document	Remarks (if any)
			(please tick as applicable)		
1.					
2.					
3.					
4.					
5.					
6.					
7.					

I/ We hereby certify that all the above documents are genuine and given with a bonafide intention for availing the Loan.

\_\_\_\_\_

Borrower

## DEED OF HYPOTHECATION

THIS Deed made at and on the day, month and year as specified in the Schedule to this Deed by **BORROWER**, specified in the Schedule, which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and shall include its respective heirs, executors, administrators and assigns, surviving partners, successors, coparceners, members, all trustees, as the case may be, in favour of **AXIS FINANCE LIMITED**, a non-banking financial company under the Reserve Bank of India Act, 1934, with its registered office at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025, and an office at Parsvnath Towers, 2nd Floor, Bhai Veer Singh Marg, Gole Market, Delhi - 110001, and branch office specified in the Schedule ( hereinafter called the "**Lender**" which term unless the context otherwise requires includes its successors and assigns from time to time).

### WHEREAS

- 1) The Lender at the request of the Borrower is agreeable to grant such Loan under its "Lease Rental Discounting" Scheme upto the limit (s) as specified in the Schedule with full power to the Lender from time to time to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the "said loan", vide sanction letter and Loan Agreement, details of which are specified in the Schedule.
- 2) The Borrower has been granted the said Loan, inter alia, against the security of the lease rent receivables arising out of the property leased/given on leave and license/on tenancy or sub leased out to such lessee/Licensee/tenant "**Lessee(s)**" on Lease/Leave and License /Tenancy or Sub Lease basis ("**Lease**") by means of Lease Deed/Leave and License Agreement/Tenancy Agreement ("**Agreement**"), the details of which are more particularly specified in the Schedule. It is hereby agreed between the Borrower and the Lender that the Schedule, giving details of the lease rent receivables, may be amended, revised, substituted by way of a written communication between the Borrower and the Lender from time to time. Such and any other correspondences between the Borrower and the Lender amending / revising the details of lease rent receivables shall be deemed to be an integral part of this Deed and shall always be read in conjunction thereof and shall automatically deemed to have been charged and hypothecated to the Lender under this Deed.
- 3) The Borrower has represented that he has an absolute right, title and ownership over the premises more particularly described in the Schedule I annexed hereto (hereinafter referred to as "**Premises/Property**").
- 4) The Borrower has vide its Agreement given on lease the said Premises to the Lessee for such period as specified therein. In terms of the said Agreement, Borrower shall receive such monthly compensation as specified in the agreement and payable by the lessee as receivables in respect of the said Premises occupied by the Lessee. (The details of the rent/receivables/ fees/compensation and the Lessee are separately annexed to this agreement as Annexure 1).
- 5) The Borrower further states and confirms of getting / receiving such Lease Receivables on a monthly basis from the Lessee with respect to the said Premises. The Borrower has agreed that the Borrower shall hypothecate the said Receivables to the Lender as security for repayment of the said Loan availed/ to be availed by the Borrower.
- 6) By and under the arrangement as specified in the Schedule hereto, the Borrower has agreed to hypothecate to the Lender, the said lease rentals due under the Agreement(s) executed by the Lessee at or for the total consideration of Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Lakhs only) plus interest and other monies due as payable under the said Loan and on the terms and conditions therein contained, and the Borrower agrees to obtain letter of acceptance, if required from the tenants, from time to time.
- 7) The Lender has agreed to grant and/or granted the said Loan on the condition that the Borrower should agree to secure the repayment of the said Loan and all interest, cost, charges, expenses and other moneys inter alia, in the manner hereinafter appearing.

**IN CONSIDERATION OF THE ABOVE THE BORROWER HEREBY HYPOTHECATES** to the Lender, all outstanding monies, receivable, claims which are now due and owing or which may at any time hereafter during the continuance of this security and/ or the said Loan become due and owing to the Borrower from the present and future tenants, ( all of which herein after collectively referred to as "**Receivables**") along with the Escrow Account and all monies lying therein (hereinafter, collectively, referred to as the "**Hypothecated Property**") **TO SECURE AS A CONTINUING SECURITY** the due repayment by the Borrower to the Lender at any time on demand of:

All the monies now or at any time and from time to time hereafter due /may become due and owing by the Borrower to the Lender in respect of and under the above said loan and interest and commission thereon and all legal and other costs, charges, payments, re-imbursments and expenses relating thereto and payable hereunder and incidental to this security or for enforcement thereof (hereinafter collectively referred to as " **Dues**".)

**AND FURTHER IN CONSIDERATION AS AFORESAID:**

**The Borrower hereby agrees, undertakes and confirms to the Lender as follows:**

- 1) That the Dues shall be payable by the Borrower to the Lender on demand. The Lender shall be entitled to demand payment of all or any of the Dues at any time from the Borrower.
- 2) So long as any monies are outstanding in any of the said Loan account/ or any other control account so designated as the Loan account by the Lender, the Borrower shall pay to the Lender interest at the rate as agreed to by the Borrower in terms of the sanction letter and its subsequent modification or amendments thereof from time to time if any and in terms of the Loan Agreement or as may be communicated by the Lender to the Borrower from time to time with daily/monthly/quarterly rests on daily debit balances and this document shall be construed as if such revised rate of interest was mentioned herein and thereby secured.
- 3) In default of payment of interest as stated above the same shall be capitalized and added to the principal amount and shall be treated as an advance to the Borrower secured by the hypothecation hereby created and the Lender will be entitled to charge interest at the aforesaid rate, on the amount of the debit balance inclusive of the interest not paid by the Borrower and hence capitalized as aforesaid, in addition to charging Penal Charges as per the sanction/ scheme of the Lender, from time to time stipulated, from the date of default to the date of actual payment.
- 4) The Lender shall have an absolute discretion for granting or continuance of the said Loan and determining the amounts to be advanced and/or allowed to be outstanding from time to time within the limit and in the account/s to be opened by the Lender in respect of the said Loan and be at liberty to close the account/s and refuse to allow further drawing or advances thereon at any time without any previous notice to the Borrower.
- 5) All monies advanced by the Lender on the security hereof shall be employed solely in and for the purpose of the Borrower's business.
- 6) Subject to the provisions following regarding the powers conferred by the security on the Lender, the Borrower shall not directly recover all or any of the said Hypothecated Property hereby charged in case the Borrower receives the Hypothecated Property, till such time it is paid to the Lender the same shall be held by the Borrower in trust and on behalf of the Lender and the Borrower shall pay the same forthwith to the Lender to be applied in reduction of the Borrower's indebtedness to the Lender in respect of the said loan. The Borrower shall not recover any of the said Hypothecated Property upon being prohibited in writing by the Lender from doing so.
- 7) It is agreed by the Borrower that any event of default that occurs on the part of the Borrower pertaining to this Deed of Hypothecation, the same shall be as per the Event of Default stated in the Facility Agreement. Further, the Lender shall be entitled to remedies as stated under Consequences of Default which shall be mutatis mutandis be applicable to default under this Deed of Hypothecation.
- 8) The Borrower shall regulate its drawing out of and the payment into the said account/s in such a manner that the amounts due from time to time for the principal on the said account/s shall be kept as nearly as practicable within the limit of the said loan.
- 9) The Borrower shall at all times till the Final Settlement Date, maintain the Hypothecated Property, to the satisfaction of the Lender, so as to provide the margin of security as may from time to time be advised to the Borrower by the Lender and shall forthwith hypothecate to the Lender such further receivables and assets approved by the Lender and of sufficient value to make up the deficiency or shall reduce the amount for the time being due to the Lender by the cash payment so as to maintain the said margin.
- 10) The Borrower shall furnish to the Lender whenever required by the Lender full and correct particulars/ statements of the Hypothecated Property and shall allow the Lender or its authorised agents to take inspection of all the books of accounts and will produce such evidence as the Lender may require as to the value thereof.

It shall be lawful for the Lender at any time and from time to time during the continuance of the security to appoint and employ at the Borrower's expense in all respects and for such period as the Lender shall think fit a person or persons or a firm or a company to inspect the value of all or any of the said Hypothecated Property on behalf of the Lender and shall pay to the Lender on demand all the expenses fees in respect thereof or incidental thereto (the Lender's statement being conclusive). In default, the Lender may be at liberty to debit the amount thereof to the Borrower's said accounts in the Lender's books and the same shall be treated as advance until payment thereof.

- 11) If the Borrower fails to pay on demand any monies which ought to be paid by the Borrower hereunder or shall commit any breach of any agreement on their part herein contained or if any circumstances shall occur which in the sole judgment of the Lender is prejudicial to or imperils or is likely to prejudice or imperil this security or if any distress or execution is levied or enforced against any of their property or assets whatsoever or if any person firm or company shall take steps towards applying for or obtaining an order for the appointment of a receiver of any of their property or assets ("**Receiver**") whatsoever or if such Receiver is appointed or if, the Borrower being a company, an order is made or a resolution is passed for the winding up of our company or a petition for such winding up is filed or notice of a meeting to pass such resolution is issued or if the Borrower shall cease or threaten to cease to carry on business or conduct the business to the satisfaction of the Lender; then in any such case the Lender shall have a right to forthwith or at any time thereafter and without any notice enter into or upon any place or premises where or wherein any of the records pertaining to the said Hypothecated Property may be kept or stored (and for the purpose of such entry to do all acts deeds or things deemed necessary by the Lender) and inspect, value, and /or take charge of and /or to recover, receive, appoint receiver of all or any of the said Hypothecated Property in such manner as the Lender shall think fit and to apply the net proceeds thereof in and towards the payment of all the said Dues hereby secured in such manner and in such proportion as the Lender may agree. The Lender may enforce, realise, settle, compromise and deal with any rights aforesaid (but not bound to exercise any of these powers) without being liable for any damage or losses in the exercise thereof and without prejudice to the Lender's rights and remedies of suit or otherwise. If, however, the net sale proceeds of the said debt are insufficient to cover the balance due to the Lender then the Borrower shall forthwith pay to the Lender the deficiency on demand. In the exercise of the power of sale and disposal given hereunder the Lender shall be at liberty from time to time or at any time at the Lender's entire discretion but at the risk and on account of the Borrower to enter into all such hedge forward and other contracts in India or elsewhere of the protection for the protection of its interest as the Lender shall think fit and the Borrower shall pay to the Lender forthwith on demand any monies which may become payable under or by virtue of such hedge forward or other contracts. The Borrower shall accept the Lender's accounts as sufficient evidence of the amount received or realisation or receipts and of the amount of costs, charges and expenses thereof and to pay any shortfall or deficiency thereby shown. The Borrower shall transfer and deliver to the Lender relative contracts, securities bazar chits, bills, notes, hundies and all other documents sign/furnish all such deeds documents papers and furnish such other information and do all such acts deeds and things as may be required by the Lender in connection with the above.
- 12) The Borrower shall pay any shortfall or deficiency if the net sum realised shall be insufficient to pay the said dues hereby secured and the Lender shall be at liberty to apply any other monies in the hands of the Lender standing to their credit or belonging to the Borrower in or towards the payment of the balances provided that nothing herein contained shall in any manner prejudice or affect the remedy of the Lender against the Borrower personally.
- 13) If there shall be a surplus available in the hands of the Lender after payment of the said Dues hereby secured such surplus shall be applied by the Lender in payment or liquidation of all and any other monies which shall be or may become due from the Borrower to the Lender whether solely or jointly with any other person or persons or company.
- 14) The Borrower shall not have any claim whatsoever against the Lender in relation to any act or thing done omitted, permitted or suffered by the Lender in exercising its rights/powers hereunder and such exercise shall be without prejudice to the Lender's other rights and remedies in law and notwithstanding that there may be any pending suit or proceedings in relation to the Hypothecated Property.
- 15) The Borrower hereby declares and guarantee that all the Hypothecated Property, both present and future whether now hypothecated or which may be hypothecated in future are and shall be their absolute and unencumbered property with full power of realisation over all such Hypothecated Property.
- 16) Pending seizure by the Lender of the said Hypothecated Property and any documents any realisation of the said Hypothecated Property received by the Borrower, shall be held as the Lender's exclusive property

specifically appropriated to this security.

- 17) The Borrower agrees to accept as conclusive proof the correctness of any claims to be due from the Borrower to the Lender as per statement of account made out from the books of the Lender by the duly authorised officer of the Lender without the production of any other voucher, document or paper and the Borrower also agrees to repay the amount accrued but not actually debited to the account/s.
- 18) The Lender shall have all powers incidental to and necessary for the realisation of this security and the Borrower hereby irrevocably appoints the Lender at its risk and expenses as attorney for and in their name or otherwise to do all such acts, deeds and things as may be necessary in connection with the same and shall, without prejudice to aforesaid powers conferred on the Lender, execute (if necessary) a power of attorney in favour of the Lender for the same and shall also execute such further documents and provide and furnish all information reports returns, certificates and statements as may be required by the Lender from time to time in connection with this security.
- 19) The Borrower hereby agrees as a pre-condition of the said Loan granted to the Borrower by the Lender that in case the Borrower commits any default in the repayment of the said Loan or in the repayment of interest thereon or any of the agreed installment of the said Loan or any other amount due under the said loan, on due date/s, the Lender or Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit.
- 20) Nothing herein contained shall operate so as to merge or otherwise prejudice, affect or exclude any other security, guarantee or lien whether of or against the Borrower or of third parties which the Lender may for the time being hold or would have held but for this security or any of the Lender's right or remedies in respect of any such present or future security guarantee, obligation or decree for my/our indebtedness or liability to the Lender.
- 21) The Borrower shall not receive, compound or realise any of the said Hypothecated Property nor do anything whereby the recovery of the same may be impeded, delayed or prevented without the prior written consent of the Lender and will keep proper records/books of account and will at any time when required produce such records/books for inspection /audit of the Lender and allow the Lender through its employees, Agents to have access thereto for inspection / audit and to make copies of or extracts therefrom.
- 22) This security shall be and remain as a continuing security for all their indebtedness and liabilities either alone or jointly with any other person/s on any account whatsoever and for the ultimate balance due to the Lender and will not be affected by any fluctuations in the said account or by the account being brought to credit at any time.
- 23) The Borrower confirms unconditionally and irrevocably that the Borrower shall have no objection in case the Lender decides to assign/sell a part of or the entire loan/alongwith securities of the said goods / Hypothecated Property to another bank / institution / limited company / government body or department (assignee / buyer). In such case the Borrower shall become the primary Borrower of such assignee / buyer and shall at no point of time raise any objection, legal or otherwise regarding assignment, transfer and sale of the securities by the Lender in favour of the assignee / buyer.
- 24) If and whenever this security held by the Lender for their liability to the Lender for any third party's obligation to the Lender then the Lender without prejudice to its rights hereunder, shall be free without reference to the Borrower to deal with the Principal debtor and with any securities, obligations or decrees and generally to act as if the Borrower was/were primarily liable.
- 25) For the purpose of enabling the Lender to enforce the aforesaid charge and the rights hereby conferred on the Lender, the Borrower hereby irrevocably appoints the Lender and its officers as the Attorney or Attorneys of the Borrower in its name or otherwise.
  - (a) To demand, sue for, recover and receive and give effectual receipts and discharges for the Hypothecated Property hereby charged and also to refer to arbitration any difference or dispute raised by any debtor of the Borrower in respect of the Hypothecated Property or other claims of the Borrower against such debtor.

- (b) To sign execute deliver for and on behalf of the Borrower any and all such documents of First legal charge as the case may be, required by the Lender on its moveable and immoveable assets, both present and future which the Borrower may have failed or refused to execute.
- 26) Without prejudice to the terms contained hereinabove, it shall be lawful for the Lender to debit the Loan account, Borrower's current account or any other account with the Lender, with the expenses incurred by the Lender towards inspection or valuation of the Hypothecated Property or legal expenses or any other reasonable expenses incurred by the Lender for preservation and protection of the said goods or in pursuance of this Deed.
- 27) No change whatsoever in the constitution of the Borrower, being a partnership firm, during the continuance of this Agreement shall impair or discharge our liability hereunder.
- 28) Any demand or notice to be made or given the Borrower shall be deemed to have been duly made or given by leaving the same at or posting the same by registered post / courier at Borrower's address mentioned in the Schedule and in the case of the Lender at the office where the said loan granted to the Borrower is maintained by the Lender and every such demand or notice shall be deemed to be received by either party as the case may be at the time at which it is left or on the expiry of the 4th day after date of posting in case of registered A. D. post/courier.
- 29) The Borrower shall pay on demand to the Lender all costs, charges, expenses legal or otherwise in connection with creation, preservation, defense and/or realisation of this security and recoveries of monies hereunder.
- 30) The Borrower represents and warrants as under that the Borrower is entitled to hypothecate the said receivables that the tenants shall be entitled to hold and occupy the said premises, till such time the entire Loan together with interest and other monies of any value as is due to the Lender will be paid in full to the Lender.
- 31) **Charging**
- a. For the consideration of the aforesaid and as a continuing security for the performance of the obligations under and in relation to the Facility and all other payments and expenses due and payable to or incurred by the Lender in relation thereto, the Borrower, as legal and beneficial owner of the Assets, hereby charges and hypothecates to the Lender all the Assets of the Borrower The charge-cum-hypothecation created on the said Assets shall rank as first and exclusive charge.
- b. The charge by way of hypothecation shall be deemed to be created on the said Assets immediately on the execution of this Deed. Without prejudice to the other rights of the Lender, if any of the said Assets is/are acquired by the Borrower with/out of the financial assistance advanced by the Lender, the charge by way of hypothecation shall be deemed to have been created over such said Assets under this Deed, immediately, upon the Borrower acquiring the same.
- 32) The Borrower shall cause and ensure that a board/s with the name AFL legibly and distinctly printed or written thereon be placed or to be placed at all times maintained in or conspicuous position or other places where the said Asset are kept or shall be brought during continuous of this Deed.
- 33) Borrower hereby expressly agrees that neither the Lender nor any Receiver appointed shall, by reason of the Lender or such Receiver entering into or taking possession of the said Assets or any part thereof, be liable to the Borrower to account as a Lender-in-possession for anything, except actual receipts which have not been distributed or paid to the Borrower or the persons entitled or at the time of payment reasonably considered by the Lender to be entitled thereto, or be liable for any loss or for any default or omission for which a Lender-in-possession might be liable, unless such loss or default or omission is caused by its fraud, gross negligence or wilful default. Lender shall not in any way be responsible in respect of the quantity, quality, value, and condition of the Assets if the same is or happens to be in possession of the Lender and for any loss, destruction or deterioration thereof or damage thereto occasioned by theft, pilferage, robbery, fire, riot, and civil commotion, malicious damage or otherwise howsoever, whatsoever may be the circumstances or the reasons under or for which the loss, destruction, deterioration, or damage may arise, including any act, omission, negligence, default of any of its servants or nominees or agents.
- 34) Subject to the terms and provisions of the Facility Agreement, in the event of the expropriation, confiscation,

compulsory acquisition, nationalisation or other taking of all or any part of the said Assets by the Government of India or any public body or authority entitled to do so under Applicable Law, the Lender shall be entitled to receive so much of the compensation paid by the Government of India or such public body or authority, as the case may be, to which the Borrower may be entitled or declared entitled as is necessary to satisfy in full the Outstanding Dues.

### 35) GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

- a. The Borrower agrees that the Laws of India shall govern this Agreement. The Parties hereto expressly agree that all disputes arising out of and/or relating to this Agreement including any related documents shall be subject to the exclusive jurisdiction of the courts/tribunals at Delhi/Mumbai ("**Place**"). Provided that to the extent allowed by law, the Lender shall be entitled to take proceedings relating to any dispute in any courts/tribunals of any other place which otherwise has jurisdiction.
- b. Dispute Resolution:
  - i. The Parties agree that any disputes arising out of or in relation to this Agreement shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator. In case the Parties fail to appoint the arbitrator, the arbitrator may be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Alternatively, any of the Parties may approach any of the arbitral institutions to appoint a sole arbitrator, as per the procedures laid down by the said institutions, and if the institution approached is not available or does not respond to the request for appointment of arbitrator within a period of 3 (three) working days from the date of request, the next institution can be approached. The Parties further agree that the said arbitration proceedings may also be undertaken through online dispute resolution (ODR) and/or through fast track arbitration.
  - ii. The arbitration proceedings shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties. The cost of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The venue of arbitration shall be the Place or such other place as may be determined by the Lender. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.
  - iii. The arbitration proceedings shall be primarily based on documents which shall be conducted physically or in any electronic online mode and all pleadings and documents will be exchanged physically or electronically. In such instances, the hearings shall be conducted physically or virtually at the sole discretion of the arbitrator.
  - iv. The Parties agree to carry out the arbitration proceedings virtually or physically or hybrid as may be determined by the arbitrator. Email address and mobile numbers as available, provided or otherwise referenced in the contract shall be considered for this purpose. Each party shall be responsible for intimating such institution as referred to above in the event of any change in its email address and/or mobile number throughout the arbitration proceedings.
  - v. Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Lender, if available now or in the future as against the Borrower, if any and/or any other persons, or any of their respective assets, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and/or any Insolvency Laws, and the Lender shall stand absolutely entitled to exercise such rights/remedies thereunder irrespective of the initiation, pendency, or continuation of any other arbitral or other proceedings.
  - vi. Provided that the Lender shall at its discretion have the right to initiate/file/pursue separate or common/combined proceedings/actions against the Borrower and it is clarified that the Lender shall, at its discretion, be entitled to consolidate and combine any arbitral or other legal proceedings initiated or proposed to be initiated pursuant to this Agreement and/or Facility Documents with any arbitral or other legal proceeding initiated or proposed to be initiated under one or more of the other related documents.
- c. Without prejudice to the generality of the above clause 36, the Lender shall have the right to seek remedies under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as applicable, the Insolvency and Bankruptcy Code, 2016 and/or the Recovery of Debts and Bankruptcy Act, 1993 (DRT Act) in the event the legal status of the Lender changes or the law is amended or made to enable the Lender to proceed to recover dues from the Borrower under the DRT Act, in relation to its rights under the Facility Documents. Provided, however, that neither any such change in legal status of Lender nor change in law referred to hereinabove, shall invalidate an existing award passed by the arbitral tribunal pursuant to sub-clause b above.
- d. THE BORROWER(S) HEREBY EXPRESSLY ACKNOWLEDGES, AGREES, CONFIRMS AND ADMITS THAT THE BORROWER(S) HAS FULLY READ, VERIFIED, UNDERSTOOD AND IRREVOCABLY AGREED TO AND ACCEPTED AND DELIVERED ALL THE TERMS, CONDITIONS AND PROVISIONS CONTAINED HEREIN AND THE SCHEDULE OF TERMS OF FACILITY BY SIGNING THE FACILITY AGREEMENT.

e. The Borrower(s) has executed the Facility Agreement with full knowledge and understanding of the obligations herein willingly undertaken, agreed and accepted and/or THE BORROWER(S) AGREES THAT THE COMPLETE TERMS AND CONDITIONS OF THE TERMS OF FACILITY HAVE BEEN EXPLAINED IN ENGLISH OR THE VERNACULAR LANGUAGE UNDERSTOOD BY THE BORROWER(S).

f. The parties hereby agree that this Deed may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signatures and the such electronic signatures shall be valid and binding on the Parties. The Parties hereto consent to be legally bound to this Deed notwithstanding that the Deed is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

1. \_\_\_\_\_  
(Borrower's Name) Signature

2. \_\_\_\_\_  
(Borrower's Name) Signature

3. \_\_\_\_\_  
(Borrower's Name) Signature



## SCHEDULE

- A) Place and Date of execution Date :
- B) Borrower's name Place :
- C) Borrower's Address
- D) AXIS FINANCE LIMITED Branch handling the loan account
- E) Amount (In Rupees) : Granted : \_\_\_\_\_
- F) Sanction letter no. and date \_\_\_\_\_
- G) Lease/Tenancy/Leave and License Agreements and details of Tenants :

Agreement	Dated	Tenant	Property details

- 1) Tripartite Agreement(s) dated \_\_\_\_\_ between Borrower as Landlord, tenants and Lender:  
\_\_\_\_\_ or
- 2) Letter of Demand by Borrower as Landlord and acceptance by the Tenant

(\* Tick the relevant box)



# AXIS FINANCE

Annexure 1

(Attach details of rent receivables etc.)

Tenant's name	Tenure	Property / Unit Description	Amount of rentals	Periodicity of payment of rentals	Any other remark

Borrower Name

Signature

1<sup>st</sup> Borrower \_\_\_\_\_

\_\_\_\_\_

2<sup>nd</sup> Borrower \_\_\_\_\_

\_\_\_\_\_

3<sup>rd</sup> Borrower \_\_\_\_\_

\_\_\_\_\_



## DECLARATION CUM UNDERTAKING

The Axis Finance Limited

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This Declaration cum Undertaking made by such persons more particularly described in the Schedule hereto (hereinafter referred to as the "Borrower").

### The Borrower does hereby solemnly declare and state as follows:

- 1) I/WE am/are the owner(s) of the premises situated as specified in the Schedule, (hereinafter called "premises") and I/WE am duly authorised to execute this Undertaking. The Undertaking so made by me shall be binding and enforceable on me and my heirs, successors and permitted assigns.
- 2) I/WE say that I/WE have entered into a Leave and License Agreement/Lease Deed/Tenancy Agreement with such lessees/ tenants (as per Annexure 1 attached hereto and hereinafter referred to as the "**Lease Agreement**"), wherein I/WE have given on Leave and License/Lease /Tenancy basis the above said premises owned by me/us.
- 3) I/WE say that pursuant to the said Agreement, the lessees/ tenants have to pay license fees/ Rentals/Compensation/Receivables on monthly/ basis to me after deduction of TDS, if any, as applicable (hereinafter referred to as "Receivables" and as per Annexure 1 attached hereto).
- 4) I/WE say that I/WE have been sanctioned a loan more particularly described in the Schedule hereto (hereinafter referred to as "**the loan**") by the Axis Finance Limited. through its Branch more particularly described in the Schedule hereto on the terms and conditions contained in the Loan Agreement and Sanction more particularly described in the Schedule hereto (hereinafter collectively referred to as the "**Loan Agreement**")
- 5) I/WE say that in terms of the said Loan Agreement I/WE have agreed to repay the said loan from the said monthly Receivables due from the Lessees.
- 6) \*\*\*I/WE confirm :

Having entered into a tripartite agreement with the Lessee and the Lender and undertake to adhere to the terms and conditions contained therein. //OR//

Having obtained a letters of acceptance from the lessee(s) in the manner prescribed by the Lender.

\*\*\*Tick the relevant box.

- 7) By this Letter, I/WE hereby authorize the Lender to set off/ adjust the said Receivables due to me in terms of the Loan Agreement i.e. the net of taxes and other charges and credited into the designated account opened with the Lender towards the loan repayment. This declaration cum undertaking shall remain irrevocable and shall be in force till such time the entire said loan is repaid by me/us to the Lender.
- 8) I/WE further undertake to remit the balance of amount due towards the loan repayment, if in case the said Receivables are insufficient to meet the loan repayment.
- 9) The said set off /adjustment by the Lender shall be a valid discharge by the Lender in terms of the Loan Agreement.
- 10) I/WE say and confirm that the said Receivables due to me/us under the said Lease Agreement is free from any charge, encumbrance, lis pendens or any other third party interest.
- 11) I/WE say and undertake that the said receivables by way of license/lease fees shall at all times be kept free

from any charge, encumbrance and I/WE further undertake not to assign the same to any third party till all the dues of the Lender are paid.

- 12) I/We undertake that I/We shall ensure that no modification shall be made in the Lease Agreement without the written prior permission of the Lender.
- 13) I/WE undertake that in the event of premature termination of tenure of the Lease, the Lender shall be intimated forthwith. Further I/We shall ensure forthwith and /or arrange to give the said premises on leave and license basis to any third party and securitize the lease rentals to the Lender and shall ensure that the new lessee will be bound on the same terms and conditions of the existing Lease Agreement, to pay the lease receivables directly to the Lender and shall obtain such documents and undertaking as may be required and or demanded by the Lender. In the event, I/We is/are not able to get a new Lessee for the premises then, I/We undertake to repay the entire outstanding dues to either repay the entire outstanding dues forthwith to the Lender.
- 14) I/WE undertake that I/WE shall do all acts, deeds and things necessary, if any required by the Lender, from time to time, to give effect to the above adjustment of said Receivables towards the dues of the Lender.
- 15) I/WE also agree and undertake to give such declarations, undertakings and other writings as may be required by the Lender, their Advocates and Solicitors and satisfactorily comply with all other requirements submitted by or on behalf of the Lender.
- 16) I/WE am not aware of any act, deed, matter or thing or circumstances, which prevents the Lender from adjusting its dues against the lease rentals as above.
- 17) The parties hereby agree that this Declaration-cum-Undertaking may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signatures and the such electronic signatures shall be valid and binding on the Parties. The Parties hereto consent to be legally bound to this Declaration-cum-Undertaking notwithstanding that the Declaration-cum-Undertaking is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

AND I/WE make the aforesaid declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith thereof, the Lender has agreed to sanction the loan to me/us for the purpose as aforesaid mentioned.

Solemnly affirmed at

BEFORE ME (Seal) NOTARY PUBLIC

\_\_\_\_\_

This day at \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

## IRREVOCABLE POWER OF ATTORNEY

WHEREAS, **AXIS FINANCE LIMITED**, a non-banking financial company under the Reserve Bank of India Act, 1934, with its registered office at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025, and an office at Parsvnath Towers, 2nd Floor, Bhai Veer Singh Marg, Gole Market, Delhi - 110001, and Branch office at the place as specified in the Schedule (hereinafter referred to as the "Lender"), which term shall include its successors, administrators and assigns) has at my/ our request granted me/ us, (more particularly specified in the Schedule) a loan facility under the Lease Rental Discounting scheme ("**Loan**") with a total limit as specified in the Schedule, on such terms and conditions in terms of the sanction letter and the Loan Agreement executed between the Borrower and the Lender and more particularly specified in the Schedule.

WHEREAS the terms and conditions of the said Loan Agreement require repayment of outstanding amount in respect of the Loan together with interest, all costs, charges and expenses to be secured by such security as may be required by the Lender including mortgage of the real estate property in relation to the said Loan ("**Property**").

Whereas in consideration of the Lender having sanctioned the said Loan at my/our request, I/We have created or agreed to create security including mortgage of the real estate property , more particularly specified in the Schedule in relation to the said Loan as required or may be required in future by the Lender.

Whereas I/We have also agreed to hypothecate in favour of the Lender the lease rent receivables ("**Receivables**") due from the lessee/licensee/sub- tenants/tenants/occupants ("**Lessee(s)**") accruing from the letting out of the said property.

WHEREAS in consideration of the Lender having granted the said Loan and in order to adequately secure the loan so granted at my/our request, I/ We have agreed to appoint the Lender as its true and lawful attorney authorizing the Lender to do all the acts and deeds as may be deemed necessary on my/ our behalf.

**NOW ALL MEN AND THESE PRESENTS WITNESS** that I/We do hereby irrevocably nominate, constitute and appoint the Lender acting through any of its officers or agents as my/our true and lawful attorney for me/ us in my/ our name and on behalf and at my/ our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things in respect of the Property and /or Receivables:

1. To create the mortgage of the Property in its name or in its nominees name.
2. To register the Property in the land registry or municipal records;
3. To represent the Borrower before the governmental or any other authorities in relation to the Property;
4. To do all acts and deeds such as signing documents or applications to give effect to such acts or deeds;
5. To appoint proxy or proxies for the purpose of representing the Borrower and voting in the meeting of the co-operative society or compendium of which the Borrower is a member in relation to the Property;
6. To apply for, receive and appropriate it towards the Borrower's liability under the Loan, any amount due to the Borrower from his employer.
7. To demand, collect and appropriate the lease rentals due, both present and future, and payable by Lessee(s).
8. To give effectual discharge for the lease rentals so received.
9. To compromise compound or settle any debt due and payable to me/us by the Lessee(s) on such terms and conditions as the Attorney may think fit.
10. To appropriate the lease rentals received towards the settlement of the amounts due from me/us to the Attorney under the said loan Agreement in the manner set out in the said Sanction Letter issued by the Lender.
11. To institute suits or other legal proceedings including arbitration for the recovery of the rentals, fees compensation, or receivables by whatever name called from such tenants.
12. To effectively make application(s) to the appropriate court(s) / Legal forum(s) for the attachment and realisation

of the Receivables/ assets for and on behalf of us in the case of any failure on the part of lessee/licensee/sub-tenants/tenants/occupants to pay the rentals, fees, compensation, or receivables (by whatever name called) on due date(s) in terms of the Sanction Letter.

13. To defend any suit or proceedings filed against us in respect of or connection to the various Agreements for letting out of the said Property.
14. To engage advocates and counsels for the above and to sign vakalatnamas for their appointment.
15. To sign affirm declare and file plaints written statements affidavits counter replies and such other papers and documents as may be required in connection with the legal proceedings instituted by or against me/us.
16. To accept service of any writs, summons or any other court process in any legal proceeding instituted against me/us.
17. To be present before any court or any other authority including a tribunal or an arbitrator in any legal proceeding instituted by or against me/us in respect of the premises and

In general to do all acts deeds and things as may be necessary to give effect to the powers bestowed through this power of attorney.

I/We agree that I/we shall ratify and confirm all acts things deeds performed or to be performed by the Lender or it nominees or substitutes in pursuance of the powers hereby conferred.

The powers vested in the Lender shall be irrevocable and subsist in favour of the Lender till all my/ our dues to the Lender are fully satisfied.

The aforesaid powers may be exercised by the Lender in its sole discretion but the exercise of the power is not obligatory on the Lender.

The aforesaid powers or any of them shall be exercised by the Lender through any of its employees or agent and the Lender may delegate any or all of the said powers and authorities to such employee or agent.

I/We also agree(s) and undertake(s) to execute a Power of Attorney for this purpose in favour of the Lender or any other person as directed by the Lender authorizing the Lender or such other person the aforesaid powers on my/ our behalf.

I/We hereby declare that the appointment of the Lender as our attorney shall be irrevocable and be binding on my/ our legal heirs, executors, successors, administrators and assigns.

I/We hereby further declare that this POWER OF ATTORNEY is granted to the Lender for consideration and is coupled with interest and for that purpose and extent it shall be governed by Section 202 of the Indian Contract Act, 1872. The Lender shall be entitled to exercise all or any of the powers hereby conferred at any time and to this intent it shall not be determined by the death, insolvency, bankruptcy, insanity of any or all of us.

The parties hereby agree that this Power of Attorney may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signatures and the such electronic signatures shall be valid and binding on the Parties. The Parties hereto consent to be legally bound to this Power of Attorney notwithstanding that the Power of Attorney is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

**SIGNED AND DELIVERED BY**

	Borrower Name	Signature
1 <sup>st</sup> Borrower	_____	_____
2 <sup>nd</sup> Borrower	_____	_____
3 <sup>rd</sup> Borrower	_____	_____

**SCHEDULE**

A) Place and Date of POA

Date :

B) Borrower's name

Place :

1.

2.

3.

C) Address:

1.

2.

3.

D) **AXIS FINANCE LIMITED Branch handling the loan account**

E) Amount (In Rupees) :Granted \_\_\_\_\_

Additional: \_\_\_\_\_

F) Sanction letter no. and date \_\_\_\_\_

Loan Agreement Date \_\_\_\_\_

G) Property Details :

Borrower Name

Signature

1<sup>st</sup> Borrower \_\_\_\_\_

\_\_\_\_\_

2<sup>nd</sup> Borrower \_\_\_\_\_

\_\_\_\_\_

3<sup>rd</sup> Borrower \_\_\_\_\_

\_\_\_\_\_

Before me

Notary Public

**PDCCOVERING LETTER**

Date: \_\_\_\_\_

Place: \_\_\_\_\_

To,

**Axis Finance Limited**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

From: \_\_\_\_\_ Loan Application No. \_\_\_\_\_ Loan Account No. \_\_\_\_\_

Dear Sir,

Sub: POST DATED CHEQUES TOWARDS REPAYMENT OF MY LEASE RENTAL DISCOUNT LOAN OF Rs. \_\_\_\_\_ (EMI) IN THE NAME OF AXIS FINANCE LIMITED.

ASSET POWER LOAN A/C NO. \_\_\_\_\_

Please find enclosed crossed post-dated cheques drawn in favour of Axis Finance Limited bearing the following particulars

1. Name of the Drawee Lender : \_\_\_\_\_
2. Name of the Drawee Lender Branch : \_\_\_\_\_
3. MICR Sort Code (9 digit) : □□□□□□□□□
4. Date of Cheques \_\_\_\_\_ of each month commencing from \_\_\_\_\_
5. Cheque Numbers

Sr No.	From	To	No of Cheques
1.			
2.			
3.			
4.			
5.			

I/We agree that the post dated cheques /security cheques are given towards loan repayment /installments of the debt due and payable by me/us to the Lender in terms of the Loan Agreement dated \_\_\_\_\_

In case of change of authorised signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the post dated cheques/ security cheques.

x \_\_\_\_\_

**1. Borrower**

x \_\_\_\_\_

**2. Borrower**

x \_\_\_\_\_

**3. Borrower**



## INDENTURE OF GUARANTEE

THIS INDENTURE is made at \_\_\_\_\_ on \_\_\_\_\_ by \_\_\_\_\_ aged about \_\_\_\_\_ years son/daughter of \_\_\_\_\_ residing at \_\_\_\_\_ OR/a Company incorporated and registered under the Companies Act, 1976 and having its Registered Office at \_\_\_\_\_ through its authorized signatory \_\_\_\_\_/OR//a partnership firm, carrying on its partnership business under the Partnership Act, 1932 and having its office at \_\_\_\_\_ //OR// Shri. \_\_\_\_\_ a Sole Proprietor of M/s. \_\_\_\_\_, a Proprietorship Concern having its office at — //OR// Shri. \_\_\_\_\_ on behalf of M/s. \_\_\_\_\_, a trust/society and registered under the \_\_\_\_\_ //OR//, a Joint and Hindu Undivided Family, through its coparceners and all members (hereinafter referred to as the "**Guarantor(s)**") which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns and all persons deriving/claiming title there under) of the First part; And **AXIS FINANCE LIMITED**, a non-banking financial company under the Reserve Bank of India Act, 1934, with its registered office at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025, and an office at Parsvnath Towers, 2nd Floor, Bhai Veer Singh Marg, Gole Market, Delhi - 110001, (hereinafter called "**the Lender**", which expression shall include its successors and assigns wherever the context or meaning so require or permit) of the Other Part.

### WHEREAS:

1. \_\_\_\_\_ (hereinafter referred to as "**the Borrower**") has requested the Lender to grant an advance to the Borrower a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) ("**Loan**") for the loan against residential/commercial property/ loan for purchase of commercial property /top-up loan , as more particularly described in the Schedule here under written.
2. The Lender at the request of the Borrower has agreed in principle to lend an advance to the Borrower the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (hereinafter referred to as "**the said Loan**") on the terms and conditions contained in the Loan Agreement dated \_\_\_\_\_ entered into between the Borrower and the Lender (hereinafter referred to as "**the said Agreement**").
3. At the request of the Borrower the Lender has agreed to make disbursements/interim disbursement(s) from/ out of the said Loan to the Borrower.

Capitalized terms used but not defined herein shall have the meanings attributed to the same in the said Agreement.

### NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the premises, the Guarantor hereby unconditionally, absolutely, irrevocably guarantees to and agrees with the Lender as follows:

1. The Lender shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the said Loan, at such time, on such conditions and in such manner as the Lender may decide.
2. The Borrower shall duly and punctually repay the said Loan together with interest, prepayment charges (if applicable) Goods and Services Tax, liquidated damages and all other moneys in accordance with the said Agreement between the Borrower and the Lender and perform and comply with all the other terms, conditions and covenants contained in the said Agreement.
3. In the event of any default on the part of the Borrower in payment/repayment of any of the moneys referred to above, or in the event of any default on the part of the Borrower in complying with or performing any of the terms, conditions and covenants contained in the said Agreement the Guarantor shall, upon demand, forthwith pay to the Lender without demur all the amounts payable by the Borrower under the said Agreement.
4. The Guarantor shall also indemnify and keep the Indemnified Persons indemnified against all losses, damages, costs, claims and expenses whatsoever which the Lender may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the Guarantor for recovery of the money referred to in Clause 2 above.
5. The Guarantor hereby agrees that without the concurrence of the Guarantor, the Borrower and the Lender

shall be at liberty to vary, alter or modify the terms and conditions of the said Agreement, and of the security created and the security documents executed by the Borrower in favour of the Lender and in particular to defer, postpone or revise the repayment of the said Loan and/or the payment of interest and other monies payable by the Borrower to the Lender on such terms and conditions as may be considered necessary by the Lender the Lender shall also be at liberty to absolutely dispense with or release all or any of the security/ securities furnished or required to be furnished by the Borrower to the Lender to secure the said Loan. The Guarantor agrees that the liability under this Guarantee shall in no manner be affected by any such variations, alterations, modifications, waiver and dispensation with or without release of security and that no further consent of the Guarantor is required for giving effect to any such variations, alteration, modification, waiver dispensation with or without release of security.

6. The Lender shall have full liberty, without notice to the Guarantor and without in any way effecting this Guarantee to exercise at any time and in any manner any power or powers reserved to the Lender under the said Agreement to enforce or forbear to enforce payment of the said Loan or any part thereof or interest or other moneys due to the Lender from the Borrower or any of the remedies or securities available to the Lender to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower and the Guarantor shall not be released by the exercise by the Lender of its liberty in regard to the matters referred to above or by any act or omission on the part of the Lender or by any other matter or thing whatsoever which under the law relating to sureties would be for this provisions have the effect of so releasing the Guarantor and the Guarantor hereby waives in favour of the Lender, so far as may be necessary to give effect to any of the provisions of this Guarantee, all the surety ship and other rights which the Guarantor might otherwise be entitled to enforce.
7. This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Lender, shall at the time, be outstanding or unrealised or lost.
8. The Guarantor hereby agrees and declares that the Borrower will be free to avail of further loans or other facilities from the Lender or any other financial institution or bank in addition to the said Loan and/or to secure the same during the subsistence of this Guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.
9. The rights of the Lender against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Lender and any other Guarantor(s), if any or notwithstanding the release of such other or others from liability and notwithstanding that any time hereafter such other Guarantor(s) may cease for any reason whatsoever to be liable to the Lender, the Lender shall be at liberty to require the performance by the Guarantor of his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
10. To give effect to this Guarantee, the Lender may act as though the Guarantor was the principal debtor to the Lender.
11. The Guarantor hereby declares and agrees that he has not received and shall not, without the prior consent in writing of the Lender receive any security or commission from the Borrower for giving this Guarantee so long as monies remain due and payable by the Borrower to the Lender under the said Agreement.
12. A certificate in writing signed by a duly authorised official of the Lender shall be conclusive evidence against the Guarantor of the amount for the time being due to the Lender from the Borrower in any action or proceeding brought on this Guarantee against the Guarantor.
13. This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lender by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Lender under the said Agreement are paid alongwith prepayment charges and/or Penal Charges, if any.
14. This Guarantee shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by the Borrower and the demand or notice by the Lender as provided in Clause 18 hereof shall be sufficient notice to or demand on the Guarantor.

15. The liability of the Guarantor under this Guarantee shall not be affected by the insolvency or death of the Borrower and/or any other Guarantor or Guarantors.
16. This Guarantee shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full, the said Loan together with interest, commitment charges, liquidated damages, costs, charges and all other moneys that may from time to time become due and payable and remain unpaid to the Lender under the said Agreement.
17. The liability of the Guarantor hereunder shall not exceed the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) plus interest, Goods and Services Tax, liquidated damages, costs, charges, expenses and other moneys payable by the Borrower to the Lender under the said Agreement.
18. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor or his personal representative(s) such demand or notice is to be made or given, and shall be assumed to have reached the addressee in the course of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the responsible officers of the Lender that to the best of his knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise.
19. The Guarantor understands that as a pre-condition, relating to grant of the loans/advances/ other non-fund based credit facilities to the Borrower and furnishing of guarantee in relations thereto, the Lender requires consent of the Guarantor of the credit facilities granted/ to be granted by the Lender for the disclosure by the Lender of information relating to the Guarantor, any credit facilities availed of /to be availed, by the borrower/guarantor/s, obligations as assumed by the Guarantor in relation thereto and default, if any, committed in discharge thereof.
20. **The Guarantor hereby agrees that, the Guarantor is liable to be treated as a wilful defaulter in terms of the applicable RBI guidelines, in the event, the Lender makes a claim on the Guarantor on account of the default made by the principal debtor, and the Guarantor refuses to comply with the demand made by the Lender, despite having sufficient means to make payment of the dues.**

Accordingly, the Guarantor hereby agrees and gives consent for the disclosure by AXIS FINANCE LIMITED of all or any such:

1. information and data relating to Guarantor
2. information or data relating to Guarantor's obligations in any credit facility granted/ to be granted by the Lender and guaranteed by the Guarantor; and
3. default, if any committed by Borrower/Guarantor in discharge of Borrower/Guarantor's such obligation as the Axis Finance Limited may deem appropriate and necessary to disclose and furnish to Credit information Companies (CICs) and any other agency authorized in this regard by RBI.

The Guarantor declares that the information and data furnished by the Guarantor to the Axis Finance Limited are true and correct.

\*Goods and Services Tax (GST) will be charged extra as per the applicable rate on all the charges and fees (wherever GST is applicable)

The guarantor/s undertakes that -

1. The Credit Information Companies (CICs) and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them and
2. The Credit Information Companies (CICs) and other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and

other credit granters or registered users, as may be specified by the Reserve Bank of India in this behalf.

The parties hereby agree that this Indenture may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signatures and the such electronic signatures shall be valid and binding on the Parties. The Parties hereto consent to be legally bound to this Indenture notwithstanding that the Indenture is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

IN WITNESS WHEREOF the parties hereto have set their hands and seal to these presents on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED by the within named

\*IN CASE OF AN INDIVIDUAL

The Guarantor has executed the Deed of Guarantee at the place and date herein above-mentioned  
\_\_\_\_\_

\*IN CASE OF A COMPANY

The common seal of the Company has been hereunto affixed the place and date first hereinabove mentioned at. —  
\_\_\_\_\_

The Common Seal of \_\_\_\_\_ Ltd. has been affixed hereunto pursuant to the Resolution of the Board of Directors dated \_\_\_\_\_ in the presence of:

1. \_\_\_\_\_
2. \_\_\_\_\_

the Director/s and/or the \_\_\_\_\_ who have in token thereof, subscribed their signature hereto.

\*IN CASE OF PARTNERSHIP FIRM

The Partners of the Firm have executed the Deed at the place and date herein above mentioned. For \_\_\_\_\_ (Name of the Partnership Firm)

(Partners)

\*IN CASE OF PROPRIETOR CONCERN

The said Proprietor has executed the Deed at the place and date herein above mentioned. For \_\_\_\_\_

Proprietor

**DISBURSEMENT REQUEST FORM**

Date:

Place:

To,

**The Manager**

**Axis Finance Limited**

Dear Sir,

Sub: Request for Disbursement of my Lease Rental Discount.

I/We have been sanctioned a Lease Rental Discount of Rs. \_\_\_\_\_ by your financial institution against residential/commercial property in \_\_\_\_\_. I/We request you to kindly disburse the amount of Rs. (Rupees \_\_\_\_\_). I/We request you to kindly issue the pay order / demand draft cheques/favoring \_\_\_\_\_ (print and payable in \_\_\_\_\_).

I/We also request you to kindly deduct my EMI on the 5th / 10<sup>th</sup> of every month commencing from \_\_\_\_/\_\_\_\_/20\_\_\_\_. I/We are aware that I/We need to pay PRE-EMI for the broken period\* even if my loan is fully disbursed.

Yours faithfully,

Signature

(Applicant/Co-applicant)

**AXIS FINANCE**

\*Broken period: from date of disbursement till the EMI cycle date.

FOR TAKEOVER CASE ONLY

POWER OF ATTORNEY

I/We, Shri/Smt/Ms. \_\_\_\_\_, S/o/D/o \_\_\_\_\_ aged \_\_\_\_\_ about \_\_\_\_\_ years and Shri/Smt/Ms. \_\_\_\_\_ S/o/D/o \_\_\_\_\_ aged \_\_\_\_\_ about \_\_\_\_\_ years, permanently residing at \_\_\_\_\_ /OR/a \_\_\_\_\_ Company incorporated and registered under the Companies Act, 1976 and having its Registered Office at \_\_\_\_\_ through its authorized signatory \_\_\_\_\_ //OR//a \_\_\_\_\_ partnership firm, carrying on its partnership business under the Partnership Act, 1932 and having its office at \_\_\_\_\_ IIOR II Shri. \_\_\_\_\_, a Sole Proprietor of M/s. \_\_\_\_\_ a Proprietorship Concern having its office at \_\_\_\_\_ II OR II Shri. \_\_\_\_\_ on behalf of M/s. \_\_\_\_\_, a trust/society and registered under the //OR//, a Joint and Hindu Undivided Family, through its coparceners and all members

WHEREAS :

- a) I have availed loan from \_\_\_\_\_, Branch and for this security furnished by me is as under \_\_\_\_\_ (details of property).
- b) I wish to transfer the said loan to Axis Finance Limited, \_\_\_\_\_. Subsequently on request Axis Finance Limited agreed for such a transfer of loan and issued cheque in favour of \_\_\_\_\_, clearing all the outstanding as on date.
- c) I am entitled to get the original title deeds back and such other documents in this regard.
- d) I am desirous of appointing some fit and proper person to act for me and do all necessary acts and things in connection with the collection of title deeds and other documents from the \_\_\_\_\_.

NOW KNOW THE ALL MEN BY THESE PRESENTS WITNESSETH:

That I the said do hereby nominate, constitute and appoint Axis Finance Limited, \_\_\_\_\_ (hereinafter referred to as "the Attorney") as my true and lawful Attorney for me and on my behalf to do all of the acts, deeds matters and things and to exercise all or any of the powers and authorities hereby conferred, that is to say:-

- 1. To collect the title deeds from the \_\_\_\_\_, \_\_\_\_\_ (details of branch). Title consisting of
  - i.
  - ii.
  - iii.
- 2. To collect and receive all the documents from the \_\_\_\_\_, \_\_\_\_\_ (details of branch). Documents consisting of
  - i
  - ii.
  - iii.
- 3. To sign instruments and assurances which he shall consider necessary as may be required for fully and effectually for obtaining title deed of the property and other documents.
- 4. And I hereby agree to ratify and confirm all and whatever other act or acts my said attorney shall lawfully do, execute or perform or cause to be done, executed or performed in connection with the above said powers under and by virtue of this deed notwithstanding no express power in that behalf is hereunder provided.

5. I state that the Power of Attorney so granted shall be valid till such time the above purpose is achieved and thereafter this Power of Attorney shall stand automatically cancelled.

IN WITNESS WHEREOF, I, the said \_\_\_\_\_ have hereto signed (or, put my hand and seal at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_

Signed, sealed and delivered by the within named in the presence of \_\_\_\_\_

1. \_\_\_\_\_ x \_\_\_\_\_

(Borrower Name)

1. Borrower

2. \_\_\_\_\_ x \_\_\_\_\_

(Borrower Name)

2. Borrower

3. \_\_\_\_\_ x \_\_\_\_\_

(Borrower Name)

3. Borrower



AXIS FINANCE

UNDERTAKING

I/We, Shri/Smt./Ms.\_\_\_\_\_, S /o/D/o \_\_\_\_\_ aged about \_\_\_\_\_ years and Shri/Smt./Ms.\_\_\_\_\_. S/o/D/o \_\_\_\_\_ aged \_\_\_\_\_ about \_\_\_\_\_ years, permanently residing at \_\_\_\_\_ OR/a Company incorporated and registered under the Companies Act, 1976 and having its Registered Office at \_\_\_\_\_ through its authorized signatory \_\_\_\_\_ /OR//a partnership firm, carrying on its partnership business under the Partnership Act, 1932 and having its office at \_\_\_\_\_ //OR// Shri.\_\_\_\_\_, a Sole Proprietor of M/s.\_\_\_\_\_, a Proprietorship Concern having its office at \_\_\_\_\_ //OR// Shri.\_\_\_\_\_, on behalf of M/s.\_\_\_\_\_, a trust/society and registered under the \_\_\_\_\_ // OR // \_\_\_\_\_, a Joint and Hindu Undivided Family, through its coparceners and all members

That we have taken Lease Rental Discount of Rs.\_\_\_\_\_ from AXIS FINANCE LIMITED and that this is a take over from \_\_\_\_\_

I/We have already submitted my original property documents to the said \_\_\_\_\_ against the loan amount, which I/we have availed from them.

That the said \_\_\_\_\_ will release the original documents only after the complete outstanding amount is cleared.

That I/We hereby undertake as follows:

I/We hereby assure and would be personally responsible to hand over the following documents from the said \_\_\_\_\_ to the said AXIS FINANCE LIMITED, within a period of \_\_\_\_\_ days after the entire loan outstanding is cleared.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_



I/We hereby undertake to hand over to the said AXIS FINANCE LIMITED, the loan clearance certificate/ no-dues certificate which shall be issued by the said \_\_\_\_\_ after the loan account with them is closed.

I/We agree to bear all costs and expenses for retrieval of my original documents from the Sub-Registrar office and I authorized AXIS FINANCE LIMITED to receive the same from me/us if the same is required to be done by the representative of AXIS FINANCE LIMITED upon failure on my/our part to recover the same.

Names and Signatures of the Deponent(s).

- x \_\_\_\_\_
- x \_\_\_\_\_
- x \_\_\_\_\_

Date:

Place:

**AUTHORITY LETTER**

To,

---

---

---

Dear Sir/Madam

Ref: My Loan Account No. \_\_\_\_\_ I have foreclosed my above loan and here by authorize Mr. \_\_\_\_\_ to collect all the documents submitted to you as security including the title documents relating to the above Loan and acknowledge the receipt of such documents on my behalf.

The signature of Mr. \_\_\_\_\_ is attested below

Signature of Mr/Mrs.

Thanking You.



**AXIS FINANCE**

## AFFIDAVIT FOR UNDER CONSTRUCTION PROPERTY

Affidavit of 1) Sh./Smt./Ms. \_\_\_\_\_ aged about \_\_\_\_\_ years son/wife/daughter of \_\_\_\_\_ resident of \_\_\_\_\_  
2) \_\_\_\_\_

I/We, the above named deponent(s) ("**Deponent(s)**") do hereby solemnly affirm and declare as under:-

1. That the Deponent(s), in consideration of Axis Finance Limited, \_\_\_\_\_ branch having sanctioned /agreed to sanction/ advanced a Loan for under construction property in the sum of Rs. \_\_\_\_\_ against the security of the property i.e. \_\_\_\_\_, specifically affirms that the Deponent(s) have obtained the building plan approved/sanctioned by Competent Authority. A copy of sanctioned plan enclosed.
2. That the Deponent(s) / Borrower(s) further confirms and undertakes that the Deponent(s) -
  - i) shall not violate the sanctioned plan
  - ii) all construction shall be done strictly as per the sanctioned plan
  - iii) all statutory requirements will be fulfilled
3. That the Deponent(s) undertakes to obtain requisite Completion Certificate from the Competent Authority within 3 months of completion of the construction and comply other terms as stated above, failing which the Lender shall have the absolute power and the authority to recall the entire loan with interest, costs and other charges applicable.
4. That the Deponent(s) / Borrower(s) undertake to abide strictly by all the terms and conditions contained in the sanction letter, various loan documents executed by them in favour of the Axis Finance Limited including the liability to repay the debt in case of termination / recalling of the loan in the circumstances herein above mentioned. The Lender is further entitled at its sole discretion to appoint an Architect at the costs and expenses of the Deponent(s) at various stages of construction of building to examine that construction of building is done/ being done strictly as per sanctioned plan.
5. That the Deponent(s) / Borrower(s) further undertakes that in consideration of the loan advanced/ sanctioned by Lender, they shall indemnify and keep the said Lender indemnified at all times for any loss and /or damage caused to the said Lender on account of any act done or caused to be done by the Deponent(s) / Borrower(s).

Deponent(s)

**Verified:**

Verified at \_\_\_\_\_ on \_\_\_\_\_ Day of \_\_\_\_\_ Month \_\_\_\_\_ that the contents of the above affidavit are true to my knowledge and belief and nothing material has been concealed therefrom.

Deponent(s)

**AFFIDAVIT CUM UNDERTAKING FOR READY/BUILT UP PROPERTY**

Affidavit of 1) Sh./Smt./Ms. \_\_\_\_\_ aged about \_\_\_\_\_ years  
son/wife/daughter of \_\_\_\_\_ resident of \_\_\_\_\_ resident of \_\_\_\_\_  
2) \_\_\_\_\_

I/We, the above named deponent(s) ("**Deponent(s)**") do hereby solemnly affirm and declare as under:-

1. That the Deponent(s), in consideration of Axis Finance Limited, \_\_\_\_\_ branch having sanctioned /agreed to sanction/ advance a Lease Rental Discount in the sum of Rs. \_\_\_\_\_ against the security of the property i.e. \_\_\_\_\_ specifically affirms that the built up property has been constructed as per sanctioned building plan and / or building bye-laws and has Completion Certificate issued by Competent Authority. (Copies of sanctioned plan and completion certificate enclosed).
2. The Deponent(s) have fulfilled all statutory requirements for constructing the building.
3. That the Deponent(s) / Borrower(s) undertake to abide strictly by all the terms and conditions contained in the sanction letter, various loan documents executed by them in favour of the Lender including the liability to repay the debt. The Deponent(s) / Borrower(s) undertakes that the loan will be utilized solely for the purpose which is taken and the property will not put to use for any other purposes, other than that for which the necessary approval/ sanction from Competent Authority is obtained.
4. That the Deponent(s) / Borrower(s) further undertakes that in consideration of the loan advanced/sanctioned by Lender, they shall indemnify and keep the said Lender indemnified at all times for any loss and / or damage, claims, charges incurred to the said Lender on account of any act done or caused to be done by the Deponent(s) / Borrower(s).
5. The Lender is further entitled at his sole discretion to appoint an Architect at the costs and expenses of the Deponent(s) to examine that construction of building is done strictly as per sanctioned plan and / or building bye-laws.

Deponent(s)

**Verified:**

Verified at \_\_\_\_\_ on \_\_\_\_\_ Day of \_\_\_\_\_ Month \_\_\_\_\_ that the contents of the above affidavit are true to my knowledge and belief and nothing material has been concealed therefrom.

Deponent(s)

## END USE DECLARATION FROM RESIDENT INDIAN CUSTOMER

Date:

To,  
Axis Finance Limited ("AFL")

Subject: Declaration regarding end use of funds  
Re: Facility under Facility Agreement dated \_\_\_\_\_ ("Facility Agreement");

Dear Sir/Ma'am,

- a. With reference to the facility sanctioned by AFL to me/us, pursuant to the Facility Agreement for amounts Rs. \_\_\_\_\_ ("Facility"), and as stated in the Sanction Letter, I/We hereby undertake that the Facility sanction to me/us under the Facility Agreement shall be used for the following purpose ("Purpose"):
1. Education
  2. Business
  3. Marriage
  4. Medical Treatment
  5. Other personal need
- If for other personal need, specify: \_\_\_\_\_  
(Please fill up/ tick as applicable)
- b. I/We hereby expressly undertake and confirm that the aforesaid Purpose is a valid purpose and that I/We shall not utilise the Facility or any part thereof for any purpose other than the aforesaid Purpose.
- c. Without prejudice to the generality of the foregoing, I/We hereby undertake and confirm that the Facility or any part thereof shall not be used and is not intended to be used for any of the following purposes:
- a. Any speculative purposes or speculative business or illegal or anti-social activity;
  - b. Speculative investment in real estate;
  - c. Investment in securities, debentures or the stock markets;
  - d. Money lending activities;
  - e. Subscription to or purchase of the capital of any person (whether by way of subscription to or purchase of equity or preference shares, in case of a company/ body corporate, or bringing in capital as a partner in case of a partnership firm or limited liability partnership firm);
  - f. Subscription to or purchase of debentures or any other debt instrument issued by any person;
  - g. Making inter-corporate deposits;
  - h. For buy back of shares or securities;
  - i. Purchase of gold in any form;
  - j. For setting up of new units consuming/producing the Ozone Depleting Substances (ODS);
  - k. For any purpose prohibited by the Reserve Bank of India, the Securities and Exchange Board of India or under the Foreign Exchange Management Act, 1999;
  - l. For any other purpose or activities for which the Facility has not been extended.
- d. I/We further agree, confirm and undertake that the Purpose of use of the monies under the Facility shall not be changed in any manner during the subsistence of the Facility.
- e. I/We understand that I/my partners/my authorised personnel (as applicable) will be liable in case of the monies drawn under the Facility being diverted for any purpose other than as specified in the sanction letter and/or application form. AFL is indemnified by me/us of any such liability and I/my promoters/my partners/my authorised personnel (as applicable) will abide by any action taken under applicable law or by the regulators or any other governmental authority.
- f. I/We hereby agree that, without being obligated to do so, AFL shall be entitled to monitor the use/end use of the Facility including through any auditor(s) or consultant(s) with necessary certification from them, as may be appointed by AFL at its sole discretion at my/ our cost. AFL may at any time in its discretion also require me/ us to furnish a certificate issued by a statutory auditor/ chartered accountant or from such other person as AFL may require and in such form

and manner as AFL may require, certifying that the Facility has been utilised by me/ us, solely for the Purpose specified above.

g. Without prejudice to the terms of the Facility Agreement, including Clause 15 thereof, I/We/ my promoters/ my partners/ my authorised personnel (as applicable) hereby agree to unconditionally and irrevocably indemnify AFL and its officers, representatives, employees, directors and agents against any claim, loss or expenses suffered or incurred by them as a result of: (i) the Facility being used for any purpose other than the Purpose in paragraph 1 hereof; (ii) the Facility being used for any of the purposes specified in paragraph 3 hereof; (iii) breach of any of the terms of this declaration.

h. I/ We hereby confirm that I/we have full right and authority to execute this declaration.

Yours truly,

\_\_\_\_\_  
Authorised Signatory/Borrower

Name of Borrower:  
Name of the Authorised Signatory (if applicable):

\_\_\_\_\_  
Authorised Signatory/Co-Borrower

Name of Co-Borrower:  
Name of the Authorised Signatory (if applicable):



AXIS FINANCE

## END USE DECLARATION FOR NRI CUSTOMER

Date:

To,  
Axis Finance Limited ("AFL")

Subject: Declaration regarding end use of funds  
Re: Facility under Facility Agreement dated \_\_\_\_\_ ("Facility Agreement");

Dear Sir/Ma'am,

- a. With reference to the facility sanctioned by AFL to me/us, pursuant to the Facility Agreement for amounts Rs. \_\_\_\_\_ ("Facility"), and as stated in the Sanction Letter, I/We hereby undertake that the Facility sanction to me/us under the Facility Agreement shall be used for the following purpose ("Purpose"):
1. Education
  2. Business
  3. Marriage
  4. Medical Treatment
  5. Other personal need
- If for other personal need, specify: \_\_\_\_\_  
(Please fill up/ tick as applicable)
- b. I/We hereby expressly undertake and confirm that the aforesaid Purpose is a valid purpose and that I/We shall not utilise the Facility or any part thereof for any purpose other than the aforesaid Purpose.
- c. Without prejudice to the generality of the foregoing, I/We hereby undertake and confirm that the Facility or any part thereof shall not be used and is not intended to be used for any of the following purposes:
- m. Any speculative purposes or speculative business or illegal or anti-social activity;
  - n. Speculative investment in real estate;
  - o. Investment in securities, debentures or the stock markets;
  - p. Money lending activities;
  - q. Subscription to or purchase of the capital of any person (whether by way of subscription to or purchase of equity or preference shares, in case of a company/ body corporate, or bringing in capital as a partner in case of a partnership firm or limited liability partnership firm);
  - r. Subscription to or purchase of debentures or any other debt instrument issued by any person;
  - s. Making inter-corporate deposits;
  - t. For buy back of shares or securities;
  - u. Purchase of gold in any form;
  - v. For setting up of new units consuming/producing the Ozone Depleting Substances (ODS);
  - w. For any purpose prohibited by the Reserve Bank of India, the Securities and Exchange Board of India or under the Foreign Exchange Management Act, 1999;
  - x. For investment in business of chit fund, Nidhi Company, agricultural or plantation activities or in real estate business or construction of farm houses, trading in Transferable Development Rights (TDRs);
  - y. For investment in capital market including margin trading and derivatives;
  - z. For any other purpose or activities for which the Facility has not been extended.
- d. I/We further agree, confirm and undertake that the Purpose of use of the monies under the Facility shall not be changed in any manner during the subsistence of the Facility.
- e. I/We understand that I/my partners/my authorised personnel (as applicable) will be liable in case of the monies drawn under the Facility being diverted for any purpose other than as specified in the sanction letter and/or application form. AFL is indemnified by me/us of any such liability and I/my promoters/my partners/my authorised personnel (as applicable) will abide by any action taken under applicable law or by the regulators or any other governmental authority.
- f. I/We hereby agree that, without being obligated to do so, AFL shall be entitled to monitor the use/end use of the Facility including through any auditor(s) or consultant(s) with necessary certification from them, as may be appointed by AFL

at its sole discretion at my/ our cost. AFL may at any time in its discretion also require me/ us to furnish a certificate issued by a statutory auditor/ chartered accountant or from such other person as AFL may require and in such form and manner as AFL may require, certifying that the Facility has been utilised by me/ us, solely for the Purpose specified above.

g. Without prejudice to the terms of the Facility Agreement, including Clause 15 thereof, I/We/ my promoters/ my partners/ my authorised personnel (as applicable) hereby agree to unconditionally and irrevocably indemnify AFL and its officers, representatives, employees, directors and agents against any claim, loss or expenses suffered or incurred by them as a result of: (i) the Facility being used for any purpose other than the Purpose in paragraph 1 hereof; (ii) the Facility being used for any of the purposes specified in paragraph 3 hereof; (iii) breach of any of the terms of this declaration.

h. I/ We hereby confirm that I/we have full right and authority to execute this declaration.

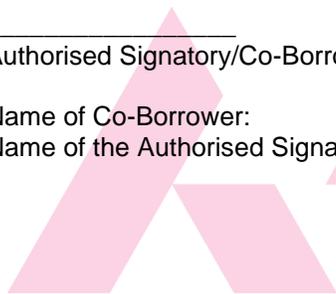
Yours truly,

\_\_\_\_\_  
Authorised Signatory/Borrower

Name of Borrower:  
Name of the Authorised Signatory (if applicable):

\_\_\_\_\_  
Authorised Signatory/Co-Borrower

Name of Co-Borrower:  
Name of the Authorised Signatory (if applicable):



AXIS FINANCE

To be stamped at an Acknowledgement of Debt at per the state stamp Act

CCD-16

### ACKNOWLEDGEMENT OF DEBT

Axis Finance Limited

\_\_\_\_\_  
\_\_\_\_\_

I/We hereby confirm and acknowledge my/our indebtedness on \_\_\_\_\_ of the sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as stated in Schedule I below and further acknowledge that the debt is secured in the manner stated in the Schedule II below. The said documents of security executed on \_\_\_\_\_ are in full force and effect and that the security there under is also in full force and effect.

Further, I/We acknowledge for the purpose of Section 18 of the Limitation Act, 1963 in order to preclude any question of limitation law that I/We are liable to you for the payment of the outstanding amount as mentioned in the schedule I below and in respect of all the present and future indebtedness and liabilities of the said credit facilities together with interest, costs, charges and expenses in terms of the documents as mentioned in schedule II and the said documents shall remain in force with all relative securities, agreements and obligations.

\_\_\_\_\_  
(Signature of the Borrower)

Dated: \_\_\_\_\_

I/We, the guarantor/s concur in the foregoing confirmation and acknowledge my/our liability under the letter/deed/agreement of guarantee signed by me/us and declare that the said guarantee is in full force and effect.

Dated: \_\_\_\_\_

\_\_\_\_\_

Signature of the Guarantor(s)

AXIS FINANCE

**Schedule I**

(in rupees)

Loan	Limit sanctioned	Outstanding as on

**Schedule II  
Security Documents**

Sr. No.	Document	Date of Execution	Amount



## TRIPARTITE AGREEMENT

This Agreement is made the at the place and date as specified in the Schedule between such persons, whose name(s) and address(es) are as specified in the Schedule (hereinafter called the "**Borrower**" which expression shall unless repugnant to the context includes its legal heirs, administrators, executors, successors, assigns) of First Part

AND

Axis Finance Limited, a non-banking financial company under the Reserve Bank of India Act, 1934, with its registered office at Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025, and an office at Parsvnath Towers, 2nd Floor, Bhai Veer Singh Marg, Gole Market, Delhi - 110001, and one of the Branches at the place as specified in the Schedule (hereinafter referred to as the "**Lender**") which term shall unless repugnant to the context otherwise requires include its successors and assigns of the Second Part: and

Lessee(s) / Tenant(s) whose name(s) and address(es) are as specified in the Schedule (hereinafter called the "**Lessee(s)**") which term shall unless repugnant to the context otherwise requires include its legal heirs, executors, administrators, partners, successors and assigns, as the case may be of Third Part.

Capitalized terms used but not defined herein shall have the meanings attributed to the same in the Facility Agreement (defined hereinafter).

### WHEREAS:

- 1) By the Lease Deed/Leave and License Agreement /Tenancy agreement executed by and between the Borrower and Lessee(s) (hereinafter referred to as the "**Lease Agreement**" and more particularly described in the Schedule), the Borrower has leased/given on leave and license/let out certain property(s) (hereinafter referred to as "**property(ies)**") and more particularly described in Schedule A) to the Lessee(s) on such terms and conditions as stipulated in the Lease Agreement and for such period more particularly described in Annexure 1, forming an integral part of this agreement.
- 2) By and under the Lease Agreement, the Borrower receives a total lease rental/receivables/ fees/compensation (hereinafter referred to as the "**receivables**"), on such basis to the extent more particularly described in the Annexure 1, with respect to the said property(ies)
- 3) The Borrower has approached the Lender for financial assistance/credit facility by way of a loan under the Lender's "Lease Rental Discounting" Scheme (hereinafter referred to as the "**Loan**" and more particularly described in the Schedule). The Borrower has offered to repay the credit facility from the said receivables due from the Lessee(s).
- 4) The Lender has agreed to grant the said financial assistance/credit facility against the said receivables on the terms and conditions set out in its sanction letter (hereinafter referred to as the "**Sanction Letter**" (more particularly described in the Schedule) and facility agreement entered/ to be entered between the Borrower and the Lender ("**Facility Agreement**"). One of the terms and conditions stipulated in the said sanction letter inter-alia is that the Borrower should arrange to execute this Tripartite Agreement wherein the Lessee(s) will join in as a party, agreeing to remit the said receivables in a designated account opened by Borrower with such bank as may be required by the Lender. Further Lender shall have the first charge on the amount so credited by the Lessee (s) till such time the said loan together with interest and other monies of any value is due to the Lender under the Loan Agreement and or any other agreement executed by the Borrower with the Lender are paid in full to the Lender.

Now in consideration of the above acceptance it is hereby agreed by and between the parties as under:

- 1) Borrower confirms that it is the absolute owner of premises more particularly described in Schedule A hereto and is entitled to give the property(ies) on rent/lease/tenancy/leave and license, as the case may be. The said property(ies) have been given on lease / leave and license/tenancy/ let out basis to such Lessee(s) vide the Agreements more particularly described in the Schedule A Annexure 1 Hereto.
- 2) The Borrower and Lessee(s) have entered valid lease agreement for such period as specified therein against payment of a fixed rentals as specified in Annexure 1 and also subject to certain stipulations and conditions as mentioned in the said agreement.
- 3) The Lessee(s) vide the said Agreement(s) have agreed to pay such sum as lease rentals, (more particularly

described in the Annexure 1 and on a monthly / quarterly basis to Borrower as specified in the Annexure 1.

**NOW THIS DEED WITNESSETH AS UNDER:**

- 1) Lessee is in temporary possession of the Property/ies for a period as more particularly mentioned in the registered lease deed and upon the terms and conditions stated therein.
- 2) Lessee is aware that the Lessor has applied for mortgage loan from the Lender herein on terms and conditions more particularly stated in the Sanction letter.
- 3) Lessee hereby gives its consent and confirms that Lessor shall have no objection to the Lender to consider the grant of loan to the Lessor herein and further, the Lessee hereby confirms that the Lessee does not and shall not have any objection whatsoever for Lender sanctioning a mortgage loan to Lessor.
- 4) The Lessee and Lessor jointly and severally undertake that in the event any modification is done in the Lease Agreement/extension of lease agreement, the same shall be intimated to the Lender.
- 5) Lessee hereby undertakes that the Lessee shall not assign the lease hold rights on the property/ies or mortgage the property/ies with any of the bankers for the purpose of obtaining credit facilities.
- 6) Lessee hereby further undertakes that the Lessee shall unconditionally deposit the monthly license fee/rent in Escrow Account regularly and as soon as the details thereof are provided by Axis Finance Ltd. / Lessor to the Lessee.
- 7) Lessee further undertakes to co-operate with the Lender and vacate the property/ies during the currency of Lease Agreement in the event the Lender initiates recovery / attachment proceeding against the Lessor / property/ies, consequent upon the default committed by the Lessor in repayment of loan.
- 8) In consideration of the Lender granting the financial assistance/credit facility to Borrower the Borrower and the Lessee(s), hereby irrevocably and unconditionally agree that the Lessee(s) shall remit the said receivables in terms of the said Agreements to the designated loan account to be opened by Borrower with \_\_\_\_\_, to the satisfaction of the Lender from time to time, under the instructions of the Lender (hereinafter referred to as the "**Loan Account**") and intimated by the Borrower to the Lessee(s).
- 9) The Borrower agrees that the Loan Account shall be kept free from any encumbrances and shall not draw any cheque, draft or other negotiable instruments on the said account till such time the entire financial assistance is repaid to the satisfaction of the Lender.
- 10) Borrower agrees that till such time the loan is outstanding, the Lender shall have unqualified and unconditional and irrevocable mandate to deduct such sum in receipt of the EMI's and credit it to the loan account. The Lessee(s) agree that they are fully aware of this transaction and shall directly remit the amount to the designated account on the due dates and shall not change the mode of remittance or shall accept any request for change of this arrangement from Borrower till such time, the Lender issues a written confirmation to that effect.
- 11) Borrower agrees that the Lessee(s) shall be fully discharged from their liabilities, responsibilities under the respective Agreements as and when they pay the monthly, quarterly said receivables to the Loan Account after deduction of the income-tax at source, if any or other statutory deductions.
- 12) The Borrower agrees and confirms that the Lessee(s) shall in no way be liable except to the extent of remitting the amount being the receivables to the Loan Account on due dates for any liability that the party has incurred or may incur or for any action that the Lender may take against Borrower.
- 13) Lessee(s) confirms and agrees that in case of any premature termination of the Lease Agreement, the Borrower shall put to notice the Lender sufficiently well in advance that is at least about 6 months prior to the actual termination and the Borrower shall forthwith repay the amount outstanding with interest and other monies due to the Lender.
- 14) Lessee(s) agrees and confirms that the Lessee(s) will not raise any claim, lien or charge on the said receivables during the tenure of the said loan and it shall be kept free from any encumbrances.
- 15) The Lessee(s) agrees and confirms that the Lessee's rights and interests in the premises shall always be

subservient to all the Lender's rights under the various Loan and security Agreements executed with the Borrower and nothing contained in Lease Agreement shall affect the Lender's rights and interests in the premises.

- 16) The Lessee(s) further confirms that any enhancement in the said receivables due under the Agreement shall also be directly remitted to the designated account without the same being demanded by the Lender and the Lessee(s) shall not pay the enhanced portion directly to the Borrower till such time the loan is in force.
- 20) This Agreement shall remain in force till such time the Lender issues an NOC to the effect that all the loan availed by Borrower are repaid to the Lender to their satisfaction till such time Borrower and Lessee(s) shall have no right to revoke the arrangement.
- 21) The Borrower agrees and confirms to the Lender that they shall keep the property duly insured from any kind of risk which may result in the party of the first part terminating the Lease Agreement. The said insurance policy shall always be kept alive during the tenure of the said loan and the interest of the Lender shall always be noted and safe guarded in the said policy.
- 22) All questions, differences or disputes whatsoever between the Parties or their representatives, touching upon responsibilities and obligations of the Parties or in any manner connected with the aforesaid terms, whether as to construction or otherwise shall be referred to the jurisdiction of the courts in \_\_\_\_\_.
- 23) The parties hereby agree that this Deed may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signatures and the such electronic signatures shall be valid and binding on the Parties. The Parties hereto consent to be legally bound to this Deed notwithstanding that the Deed is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

**IN WITNESS WHEREOF PARTIES HERETO HAVE AFFIXED THEIR SIGNATURE ON THE DAY AND YEAR AS SPECIFIED IN SCHEDULE**

Signed and delivered by the within named \_\_\_\_\_ (Borrower)

\*Borrower's Signature \_\_\_\_\_ Name

2<sup>nd</sup> Signature \_\_\_\_\_ Borrower

3<sup>rd</sup> Signature \_\_\_\_\_ Borrower

\* Signature to be as per the constitution of the Lessee(s)

\*\*Signed and delivered by the within named \_\_\_\_\_ Lessee(s)

\*\* Signature to be as per the constitution of the Lessee(s)

Signed \_\_\_\_\_ and \_\_\_\_\_ delivered \_\_\_\_\_ by \_\_\_\_\_ the \_\_\_\_\_ within

\_\_\_\_\_ its \_\_\_\_\_  
Authorised Signatory



**Annexure 1  
(Attach details of rent receivables etc.)**

Tenant's name	Tenure	Property/Unit Description	Amount of rentals	of	Periodicity of payment of rentals	of	Any other remark
---------------	--------	---------------------------	-------------------	----	-----------------------------------	----	------------------

	Borrower Name	Signature
1 <sup>st</sup> Borrower	_____	_____
2 <sup>nd</sup> Borrower	_____	_____
3 <sup>rd</sup> Borrower	_____	_____

\*\*Signed and delivered by the within  
named \_\_\_\_\_ (Lessee)

\*(Signature to be as per the constitution of the Lessee)

for AXIS FINANCE LIMITED

Authorised Official

Date:

Name and Address of Lessee(s):  
\_\_\_\_\_

Dear Sir,

SUB: Payment of Rents or Fees or Compensation or Receivables (by whatever name called) into the Designated Account by Axis Finance Limited.

With reference to the above subject, I/We has/have been granted certain credit facilities by Axis Finance Limited against inter alia, the securitization/security or lease rentals/Receivable/ fees/compensation (hereafter referred to as "**Receivables**") due from you as the Lessee/Tenant/Licensee "**Lessee(s)**" of the said premises situated at \_\_\_\_\_, in pursuance thereof, I/We have executed of Deed of Hypothecation thereby charging the said rentals due from you in favour of the Lender.

In this regard, the I/We have also executed a Power of Attorney dated \_\_\_\_\_ and have unconditionally and irrevocably authorised Axis Finance Limited to demand, collect and issue receipts of discharge for the payment of monthly receivables (both present and future) by whatever name called, due from you.

In view of the above, you as our Lessee(s) are hereby requested that on due dates, all the said Receivables shall be payable directly into my/our account maintained with \_\_\_\_\_, \_\_\_\_\_ (Branch) ("**Designated Account**") till such time a 'No Objection' is given in willing by the Lender forgoing their claim on such future receivables.

You would be intimated of the account no: to be credited in writing by me/us, once the Designated Account is opened.

In view of the above facts, we hereby request you to directly deposit all the present and future said Receivables (by whatever name called) payable on due dates in the Designated Account to be opened with \_\_\_\_\_, \_\_\_\_\_ (Branch) by drawing cheques/ Pay Orders/ Demand Drafts in favour of \_\_\_\_\_.

Please note that by acceptance of this letter, you are bound not to take note of any other liability or interest on the said Receivables or any instruction from us or our agents till such time a copy of the Lender's 'No Objection' in writing forgoing their claim on such future receivables is shown to you.

Please take note of the fact that the premises in question have been mortgaged to Axis Finance Limited for the financial assistance availed by me/us. Please keep the Lender informed in case of premature termination.

You are requested to sign the duplicate of this letter in acceptance of the above terms, I/we irrevocably and unconditionally accept the contents of your letter and agree to abide by the same.

**\*\*Signature**

Lessee(s) **\*\*As per the constitution of the Lessee(s)**

Thanking you,

Yours faithfully,

**I irrevocably and unconditionally  
accept the contents of your letter  
and agree to abide by the same.  
\_\_\_\_\_ **\*\* Signature****

(Borrower/ Landlord)

Lessee(s) **\*\* As per the constitution of the Lessee(s)**

CC: Axis Finance Limited



**AXIS FINANCE**

**INTIMATION LETTER**

Name and Address of Lessee(s):

\_\_\_\_\_

Dear Sir,

SUB: Intimation of Account No: to be credited by the monthly rentals

With reference to my/Our letter dated \_\_\_\_\_, intimating you and subsequent acceptance by you to credit the designated \_\_\_\_\_ account with the \_\_\_\_\_ monthly rentals of the \_\_\_\_\_ premises \_\_\_\_\_, please credit the rentals to account no: \_\_\_\_\_, with \_\_\_\_\_, branch \_\_\_\_\_ with effect from \_\_\_\_\_.

You are requested to sign the duplicate of this letter in acknowledgement of receipt of this letter.

Thanking you,

Yours faithfully,

\_\_\_\_\_

(Borrower/Landlord)

\_\_\_\_\_

**Signature for acknowledgement of letter**

Lessee(s)\*\* As per the constitution of the Lessee(s)

CC: Axis Finance Limited

**AXIS FINANCE**