

## MOST IMPORTANT TERMS AND CONDITIONS

<b>Sl. No.</b>	<b>Facility</b>	Term Loan
<b>1.</b>	<b>Purpose</b>	Purchase of farm equipments
<b>2.</b>	<b>Facility Amount (Fund Based)</b>	Rs. _____ mn, subject however to sanction by ICICI Bank.
<b>3.</b>	<b>Period of Sanction</b>	The facility is available for a period of ____ months / years, subject however to sanction by ICICI Bank.
<b>4.</b>	<b>Interest</b>	<p>The Borrower shall pay to ICICI Bank Equated Monthly Installments on the _____ day of (each calendar month/ every 3 months beginning ____ (mm/yyyy)/ every 6 months beginning ____ (mm/yyyy))<sup>1</sup>.</p> <p>The Rate of interest for the Facility shall be ____ % p.a., plus applicable interest tax or other statutory levy, if any. The same is however subject to any revision in the interest rate as communicated to the Borrower at the time of sanction of the facility / loan.</p>
<b>5.</b>	<b>Processing Fees (non refundable)</b>	____ % (exclusive of applicable service tax @ 12.36 % and which works out to 3.3708 %) of the sanctioned amount, subject however to any revision as communicated to the Borrower at the time of sanction of the facility / loan.
<b>6.</b>	<b>Default Interest</b>	____ % per annum of the overdue amount, subject however to any revision as communicated to the Borrower at the time of sanction of the facility / loan.
<b>7.</b>	<b>Prepayment Charges</b>	____% per annum of the principal outstanding at the time of the prepayment, subject however to any revision as communicated to the Borrower at the time of sanction of the facility / loan or at the time of disbursement.
<b>8.</b>	<b>Other Charges</b>	Other charges including but not limited to statutory charges, such as stamp duty on documentation etc., as applicable, are payable on actual basis and any other charges as communicated to the Borrower from time to time by ICICI Bank.

<sup>1</sup> Delete whichever is not applicable

9.	<b>All-in-cost charges</b>	All the above charges (mentioned hereinabove in 4, 5, 6, 7 and 8) comprise "All-in-cost" for availing the facility / loan.
10.	<b>Other Conditions</b>	<ul style="list-style-type: none"> <li>• Borrower to ensure that ICICI Bank is made the assignee / loss payee / beneficiary of the policies of insurance with regard to the primary securities in a form and manner satisfactory to ICICI Bank</li> <li>• Payment to continue as per the schedule specified in the Final Application Form irrespective of any non-delivery/delayed-delivery of the Product(s), and whether or not the Product(s) are defective or not working or under repair.</li> <li>• If the Borrower/s default/s in making payment of any Installment/s or any other amounts comprising the Borrower/s' Dues to ICICI Bank on the respective Due Date(s), the Borrower/s is / are liable to pay Default Interest.</li> <li>• The Borrower/s shall, within 10 days from the date of approval of the Application Form or delivery of the vehicle (whichever is earlier), have such vehicles registered with the appropriate Registering Authority and take all other licenses, permissions etc, and submit a certified copy of the Registration Certificate to ICICI Bank.</li> <li>• The Borrower/s will not part with the possession, give on hire, lease, leave and license or conduct any arrangement or otherwise deal with the Asset(s) or any part thereof without prior consent of ICICI Bank.</li> <li>• Sanction of this loan is subject to fulfillment of all collateral security norms specified by ICICI Bank.</li> <li>• Where full details of the vehicles (such as engine number/chassis number/serial number, registration number, etc., as required to be specified in the Final Application Form) is/are</li> </ul>

		<p>not available at the time of submitting the Final Application Form, the Borrower/s shall furnish all such details of the Product(s) to ICICI Bank, in ICICI Bank's pre-approved format, within 3 (three) days of delivery of the vehicle or receipt of such details (such as the registration number of vehicles) from the appropriate authority.</p> <ul style="list-style-type: none"> <li>On the happening of any of the Events of Default, ICICI Bank may, by a notice in writing to the Borrower/s and without prejudice to the rights and remedies available to ICICI Bank under the Loan Terms or any other Transaction Document or otherwise: (a) call upon the Borrower/s to pay all the Borrower/s' Dues in respect of the Facility and otherwise, and/or (b) declare the security, if any, created in terms of/ pursuant to the Loan Terms and / or the other Transaction Documents to be enforceable, and ICICI Bank, its representatives and/or such other person in favour of whom such security or any part thereof is created shall have, inter alia, the following rights (notwithstanding anything to the contrary in the Loan Terms and/or the other Transaction Documents and irrespective of whether the entire Facility or Borrower/s' Dues has/have been recalled) namely: <ul style="list-style-type: none"> <li>to enter upon and take possession of the Asset(s) in accordance with the provisions of the Loan Terms; and/or</li> <li>to transfer or deal with the Asset(s) by way of lease, leave and licence, sale or otherwise in accordance with the provisions of the Loan Terms.</li> </ul> </li> </ul>
11.	Pre-disbursement conditions	<ul style="list-style-type: none"> <li>Field Investigation</li> <li>Sanction of facility / loan by ICICI Bank</li> <li>Standard documentation</li> </ul>
12.	Security	<p>Hypothecation of tractor and trolley (if financed).</p> <p>Minimum two Security PDC.</p>

		Land (wherever applicable)
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## **Documents to be executed**

### **Pre-Sanction documents check list**

- a) Preliminary Credit Facility Application Form duly signed by all parties along with two latest photographs of Applicant & Co-applicant.
- b) KYC Documents
- c) Dealer Quotation
- d) Land Ownership Documents
- e) Land Valuation Report from Empanelled Valuer (wherever applicable)
- f) Past loan Track Record of the Borrower (wherever applicable)
- g) Last six months Bank statement, Last Two years IT Returns, Copies of available Contracts, if any, last three year financial statements in case of tractor loans under the commercial category.

### **Post Sanction Documents Checklist**

1. Final Credit Facility Application Form
2. Standard terms and conditions
3. Deed of Hypothecation
4. Irrevocable power of Attorney
5. Security PDC's (2 nos.) / Post Dated Cheques<sup>2</sup>
6. RTO booklet
7. ECS / Direct Debit Mandate as applicable<sup>3</sup>
8. Vernacular declaration in case of illiterate, blind persons, etc
9. Deal Originator's Certificate
10. Mortgage Deed in case of registered mortgage / Registered title deeds for equitable mortgage as per the legal opinion (wherever applicable).
11. Margin Money Receipt (Issued by the dealer to the Borrower as a token of acceptance of the margin money paid).
12. Comprehensive Insurance Policy with ICICI Bank as the loss payee / beneficiary / assignee of the policy.

<sup>2</sup> Delete wherever not applicable.

<sup>3</sup> Delete wherever not applicable.

**Post Disbursement documentation**

- a) Registration certificate of the asset in the name of the Borrower *hypothecated* to ICICI Bank
- b) Encumbrance Certificate in respect of land mortgaged to ICICI Bank, wherever applicable.

**Documents required for security creation (where mortgage of land is taking place) :-**

Mortgage Deed in case of registered mortgage / Memorandum of Entry along with the registered title deeds for equitable mortgage.