

## ICICI BANK LIMITED (ALL-INDIA) STANDARD TERMS AND CONDITIONS GOVERNING UNSECURED LOANS (REGULAR AND PRE-APPROVED LOANS)

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These '**Standard Terms and Conditions**' shall govern the Facility (*as defined below*) as availed by the Borrower/s (*as defined below*) from ICICI Bank Limited (hereinafter termed as "**ICICI Bank**") through either:

- (a) Its internet website [www.icicibank.com] , its mobile phone application or through any other platform made available for the purpose of availing the Facility as a result of an arrangement between ICICI Bank and any third party (hereinafter termed as "**Portal/Platform**") with the documentation and communication being communicated electronically; or
- (b) The submission of the Application Form (*as defined below*) by the Borrower/s at any branch of ICICI Bank.

By availing the Facility through the Portal/Platform/Application, and clicking on 'Accept'/'Agree'/'Agree and Proceed' icon/button and/or by submitting one time password received on the Borrower/s mobile number registered with ICICI Bank and/or by affixing e-signature or digital signature certificate/ and/or by submission of an Application Form at any branch of ICICI Bank, the Borrower/s confirms that they have read, understood and agreed to the 'Most Important Terms and Conditions of the Facility' (MITC) and the 'Standard Terms and Conditions governing the Facility' at the time of applying for the same.

In the event of any inconsistency between the Application, the MITC and the Standard Terms and Conditions governing Facility, the terms set forth in the Most Important Terms and the Standard Terms and Conditions of the Facility shall prevail.

### DEFINITIONS AND CONSTRUCTION

**1.A.** In these terms and conditions (the "**Standard Terms**", as referred to in the Application Form and/or the Portal), unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:

- i. "**Application Form**" or "**Application**" means, where the Facility is being availed through submission of the application form to a branch of ICICI Bank, as the context may permit or require, the credit facility application form submitted by the Borrower/s to ICICI Bank for applying for and availing of the Facility, together with the preliminary credit appraisal/facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other persons from time to time in connection with the Facility.
- ii. "**Borrower/s**" means and refers jointly and severally to the applicants and co-applicants (if any) who has / have been sanctioned/granted the Facility by ICICI Bank based on the Application Form / acceptance of the Loan Terms through the Portal ( as the case may be) and includes depending on the nature of the Borrower/s: (a) its successors and permitted assigns, if the Borrower/s is a company within the meaning of the Companies Act 1956 or a society registered under the applicable laws relating to

societies; (b) any or each of the partners and their survivor(s) or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is partnership firm within the meaning of the Indian Partnership Act, 1932; (c) his / her heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is an individual and/or carrying on business as a sole proprietary concern; (d) the karta and any or each of the adult members of the Hindu Undivided Family (HUF) and their survivor(s) and his/ her / their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is a joint HUF ; and (e) the trustee(s) for the time being thereof and the successors and permitted assigns of the trust/trustees, if the Borrower/s is a trust.

- iii. **"Borrower/s' Dues"** means and includes the outstanding principal amount of the Facility (*defined below*), interest on the same, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower/s to ICICI Bank in accordance with the Loan Terms and the Transaction Documents (*defined below*), as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan Terms.
- iv. **"Business Day"** means a day on which the relevant/local office of ICICI Bank, as specified in the Application Form/MITC (as applicable), or such other office as may be notified by ICICI Bank to the Borrower/s, is open for normal business transactions.
- v. **"Due Date"** means the date(s) on which any amounts in respect of the Borrower/s' Dues including the principal amounts of the Facility (*defined below*), interest and/or any other monies, fall due as specified in the MITC and/or the Loan Terms and the other Transaction Documents.
- vi. **"Facility"** means such amount of the unsecured personal loan/financial assistance which is applied for / availed of by the Borrower/s through submission of the Application at a branch of ICICI Bank or availed through the Portal.
- vii. **"Indebtedness"** means any indebtedness whatsoever of the Borrower/s at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing).
- viii. **"Loan Terms"** shall mean all terms and conditions governing the Facility including but not limited to the Standard Terms, MITC and the terms agreed to by the Borrower/s in the Application Form (if applicable) and Transaction Documents (*defined below*).
- ix. **"Material Adverse Effect"** means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower/s or any person to perform or comply with any of their respective obligations under the Loan Terms in accordance with their respective terms; or (ii) prejudicial to any of the

businesses, operations or financial condition of the Borrower/s or of any person who is party to any Transaction Document (*defined below*).

- x. **"MITC"** shall mean the Most Important Terms and Conditions/Key Fact Statement and Most Important Terms and Conditions document governing the Facility.
- xi. **"Transaction Documents"** include all writings and other documents executed via electronic means or entered into, or to be executed or entered into, by the Borrower/s or, as the case may be, any other person, in relation, or pertaining, to the Facility and each such transaction document as amended from time to time.

**1.B.** In these Standard Terms, unless the contrary intention appears:

- (a) a reference to: an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly; an "authorisation" includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration; "law" includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.
- (b) the singular includes the plural (and vice versa);
- (c) the headings in these Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Loan Terms;
- (d) reference to the words "include" or "including" shall be construed without limitation;
- (e) reference to a gender shall include references to the female, male and neuter genders;
- (f) all approvals, permissions, consents or acceptance required from ICICI Bank for any matter shall require the "prior", "written" approval, permission, consent or acceptance of ICICI Bank;
- (g) in the event of any disagreement or dispute between ICICI Bank and the Borrower/s regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of ICICI Bank as to the materiality of any of the foregoing shall be final and binding on the Borrower/s.

**Note:** All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Application Form (if applicable).

## **FACILITY AND DISBURSEMENT**

1. The principal amount of the Facility applied for / availed of by the Borrower/s shall be the amount specified in the MITC. The amount of the Facility may be enhanced for funding the insurance premium at the request of the Borrower/s keeping the monthly Installment (*as defined hereinafter*) amount constant and varying the number of monthly Installments accordingly.
2. Once the Application Form submitted by the Borrower/s is accepted by ICICI Bank, or after clicking on the "Accept/Agree/Agree & Proceed" button on the Portal, the Borrower/s shall not be entitled to cancel the Facility or refuse to accept disbursement of the Facility, except with approval of ICICI Bank and payment to ICICI Bank of such cancellation or foreclosure charges as may be stipulated by ICICI Bank.
3. The Borrower/s shall be liable to pay interest on the Facility at the rate and on the date(s) specified in the MITC and/or as displayed to the Borrower/s on the Portal (as the case may be). The rate of interest payable by the Borrower/s shall be subject to changes based on guidelines / directives issued by the Reserve Bank of India (RBI) to banks from time to time. The Borrower/s also note and acknowledge that ICICI Bank is obliged to give effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances as per the RBI guidelines/directives. Disbursements under the Facility shall be deemed to be made on the date the cheque(s)/ pay order(s) / authorization(s) / demand draft(s) are issued/made by ICICI Bank and not on the date of their actual receipt, and if by credit, when credit is made by ICICI Bank.
4. ICICI Bank may deduct processing fees, as stipulated in the MITC, from the Facility amount prior to disbursement to the Borrower/s. For abundant clarity, the Borrower/s shall remain liable for the entire Facility (including the amount deducted towards the payment of the processing fees), as if the entire Facility amount had been disbursed to the Borrower/s.

## **PAYMENT, PREPAYMENT AND OTHER CHARGES**

5. The Borrower/s shall repay the Facility to ICICI Bank in one installment or in such number of installments, and with such installment/s being of such amounts and on the Due Date(s) as is specified in the MITC (time being of the essence of the contract); such installments are hereinafter referred to, individually, as an "Installment" and, collectively, as the "Installments". ICICI Bank shall be entitled to vary/modify the Installment/s (including increases in the amount of one or more Installment/s) in the event of changes to the interest rate on the Facility. The expression "Installments" shall comprise of both the principal amount of the Facility and interest thereon.
6. In case the Facility has been availed by the Borrower/s by submission of an Application Form to a Branch of ICICI Bank, the Borrower/s may repay / pay the monies in respect of the Facility through any one of the following modes – post-dated cheques ("PDC

**method**") / the Electronic Clearing System (Debit Clearing) as notified by the RBI ("**ECS method**")/ direct debit from the Borrower/s' bank account with ICICI Bank ("**Direct Debit method**") / by deduction from the Borrower/s' salary ("**Salary Debit method**") / by directly paying amounts when due to ICICI Bank ("**Direct Payment method**") / National Automated Clearing House mandate ("**NACH Mandate**") / by any other method, and as has been selected by the Borrower/s in the Application Form or as may be required by ICICI Bank. ICICI Bank may, in its sole discretion, require the Borrower/s to adopt or switch to any alternate mode of payment and the Borrower/s shall comply with such request, without demur or delay. The method for payment as selected by the Borrower/s in the Application Form or the mandates given by the Borrower/s under any payment mode cannot be cancelled or revoked by the Borrower/s without prior consent of ICICI Bank. If the Borrower/s cancels or revokes (or attempts to cancel or revoke) such mandates without the prior consent of ICICI Bank, such acts of the Borrower/s shall be deemed to have been committed with a criminal intent and ICICI Bank shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.

- a) In case the Facility has been availed by the Borrower/s through the Portal, and/ or through any other third party integration with an online mobile application or website, ICICI Bank is irrevocably authorized to debit the savings account of the Borrower/s maintained with ICICI Bank for the Installment amount/Equated Monthly Installment (EMI) amount as mentioned in the MITC or such other amounts as may be specified in terms of the requirements of ICICI Bank, and credit the relevant account of ICICI Bank over the entire tenure of the loan with effect from the date of disbursement of the loan till the time the entire Facility is repaid. In the event of the savings account gets closed/transferred for any reason, the Borrower/s shall intimate ICICI Bank of the new account opened with the bank to debit the Installment amounts as per the Loan Terms. Further, the Borrower/s undertakes to provide the fresh set of debit mandate and security PDCs for such new account, as per the Loan Terms in lieu of existing instructions.
7. Notwithstanding anything contained in the Loan Terms or the Transaction Documents, and irrespective of the mode of payment selected by the Borrower/s in the Application Form, or as stipulated in the MITC (as the case may be), upon any default by the Borrower/s in payment of one or more Installments on the Due Date pertaining to the Facility or any non-realisation of the Installments on the Due Date by ICICI Bank, ICICI Bank shall be entitled, without prejudice to its other rights under the Loan Terms, to present and/or re-present the cheques or post-dated cheques, if any, issued by the Borrower/s in favour of ICICI Bank in connection with the Facility. Irrespective of the mode of payment selected by the Borrower/s in the Application Form, or the mode of payment stipulated under the MITC ( as the case may be), ICICI Bank shall as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Installments and all other amounts comprising the Borrower/s' Dues, or the post-dated cheques, if any, submitted by the Borrower/s, by means of electronic clearing system (debit)/NACH Mandate, by itself or through such other person permitted for

the same, instead of and in lieu of presenting / re-presenting such cheques or post-dated cheques, if any, issued by the Borrower/s in favour of ICICI Bank or utilizing any other mode or manner of payment or repayment of the Installments and all other amounts comprising the Borrower/s' Dues, provided that such right of ICICI Bank shall be without prejudice to its other rights under the Loan Terms (including the right to represent the post-dated cheques), in case of any failure to receive the Installments or any other amounts due, through the electronic clearing system (debit)/NACH Mandate for any reason whatsoever.

8. The Borrower/s shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the Installments are received /realised by ICICI Bank.
9. Notwithstanding the mode of repayment/payment , the Borrower/s shall continue to remain at all times, liable and responsible for ensuring the payment/repayment of all Installments and all other monies in respect of the Facility to ICICI Bank on or before the relevant Due Date(s) without any further notice/intimation being given by ICICI Bank and all such amounts payable by the Borrower/s to ICICI Bank shall be paid, at such place/s as ICICI Bank may specify, without any deductions whatsoever so as to enable ICICI Bank to fully realise the amounts due on or before the respective Due Date(s). Credit for payments by any method will be given only on realisation or on the relative Due Date(s) whichever is later. The acceptance by ICICI Bank of any payment which is less than the full Installment or other amounts due and owing at such time shall not constitute a waiver of ICICI Bank's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of ICICI Bank under the Loan Terms.
10. The Borrower/s shall not be entitled to cancel or issue stop-payment instructions with respect to the postdated cheques for so long as the Facility (or any part of the Borrower/s' Dues) is outstanding and any such acts of the Borrower/s shall be deemed to have been committed with an intention to cheat ICICI Bank and avoid prosecution under the Negotiable Instruments Act, 1881, and ICICI Bank shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.
11. The Borrower/s shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payment of the Installments and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of ICICI Bank, if ICICI Bank is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques / issuing debit instructions or if required at any time by ICICI Bank at its sole discretion.
12. The Borrower/s may (in case such cheques have been issues) , subject to prior approval by ICICI Bank, be permitted to swap/ exchange the post-dated cheques issued to ICICI Bank with alternate post-dated cheques drawn on another bank (as

approved by ICICI Bank) subject to payment to ICICI Bank of the "cheque swap" charges as specified in the MITC.

13. The payment of the Installments shall commence and continue as per the schedule specified in the MITC.
14. The Borrower/s shall not, without the explicit/implicit approval/permission of ICICI Bank (which approval may be given subject to such terms and conditions as may be stipulated by ICICI Bank including payment of minimum prepayment amount, prepayment premium or discounted interest and/or any other charges, plus applicable interest tax or other statutory levy), prepay the outstanding principal amount of the Facility in full or in part, before the Due Dates. In the event any part prepayment of the Facility is permitted by ICICI Bank, the repayment schedule/amount of Installment(s) as specified in the MITC shall be amended by ICICI Bank and the Borrower/s shall thereafter make payment of the Installments as per such amended schedule.
15. 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 shall be liable to pay further interest at the rate specified in the MITC (plus applicable interest tax or other statutory levy) on all such outstanding/unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such further interest shall be in addition to any other charges, which the Borrower/s is liable to pay to ICICI Bank in terms of the Loan Terms.
16. Interest, commitment fee / charges, further interest and all other charges shall accrue on a day to day basis and shall be computed as may be decided by ICICI Bank at its sole discretion, which may be on the basis of 1/12 applied monthly or 365 days a year and the actual number of days elapsed.
17. Monthly Installment amount shall be rounded off to the next higher Rupee.
18. If the Due Date in respect of any amounts payable in respect of the Facility under the Loan Terms falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.
19. The Borrower/s shall bear all interest tax, service tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever (including but not limited to any costs and expenses incurred by ICICI Bank and its representatives and consultants) in connection with/on (a) the application for, and the grant and repayment of, the Facility, (b) the Application Form (if applicable), Standard Terms and/or any Transaction Document, (c) recovery and realisation of the Borrower/s' Dues, (d) creation, enforcement and realisation of the security (if any), (e) inspections, and (f)

ICICI Bank's advocate's fees and expenses for any of the above. The Borrower/s shall also pay/ reimburse ICICI Bank for all losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever (including but not limited to any stamp duty, other duties, taxes, charges and penalties and/or any increases in costs to ICICI Bank by reason of any change in law, or in its interpretation or administration, under/in relation to the Application (if applicable), the Standard Terms and the security, if any, to be created by the Borrower/s) suffered, sustained or incurred by ICICI Bank (or its representatives and consultants) in connection with any of the above matters if and when the same is required to be paid according to the laws for the time being in force.

20. In the event of the Borrower/s failing to pay any of the monies referred to above, ICICI Bank shall be at liberty (but shall not be obliged) to pay the same. The Borrower/s shall reimburse all sums and all losses, damages and expenses (as referred to in the preceding clause) paid / incurred by ICICI Bank (and/or its representatives and consultants) in relation to the Facility (or any of the other matters referred to in the preceding clause) within 7 days from the date of notice of demand from ICICI Bank. All such sums shall carry interest from the date of payment till such reimbursement to ICICI Bank at the rate of further interest specified in the MITC.

21. Notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in the Loan Terms and/or the other Transaction Documents, ICICI Bank may, at its absolute discretion, appropriate any payments made by the Borrower/s in accordance with the Loan Terms and/or the Transaction Documents Notwithstanding any such appropriation by ICICI Bank towards settlement of any dues payable by the Borrower/s to ICICI Bank under any other agreements between the Borrower/s and ICICI Bank, the Borrower/s shall continue to remain liable to ICICI Bank for all outstanding/remaining amounts comprising the Borrower/s' Dues.

#### **ADDITIONAL COVENANTS**

22. The Borrower/s shall:

- a) Promptly notify ICICI Bank of the occurrence of any event or the existence of any circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under the Loan Terms and/or the other Transaction Documents being or becoming untrue or incorrect in any respect.
- b) Promptly deliver to ICICI Bank such statements / information / accounts / records / reports / documents, financial or otherwise, as may be required by ICICI Bank from time to time in relation to the Facility, the Borrower/s' business and operations, assets etc. within the period specified by ICICI Bank.



- c) Promptly notify ICICI Bank of any action or steps taken or legal proceedings started by or against him/her/them in any court of law for /his/her/their insolvency, bankruptcy or for the appointment of a receiver, administrator, trustee or similar officer of/over any of the Borrower/s' assets.
- d) Promptly notify ICICI Bank of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower/s or his/her/their assets.
- e) Promptly notify ICICI Bank of any circumstances and conditions which have/may have a Material Adverse Effect.
- f) Promptly, and not later than 7 days from the occurrence of any of the following events, notify ICICI Bank in writing with full details of the same: (a) death of any of the Borrower/s; and (b) all change/s in the location/address of any of the Borrower/s' office or residence or place of business
- g) If required by ICICI Bank, the Borrower agrees and undertakes to provide and furnish to ICICI Bank, to their satisfaction, such security as required to secure the Facility. Failure of the Borrower to do so shall be termed as an Event of Default.

#### **EVENTS OF DEFAULTS**

23. The following acts/, as set out below, shall each constitute an "Event of Default" by the Borrower/s for the purposes of the Loan Terms:

- a) Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Borrower/s under the Loan Terms or on the part of any other person.
- b) Breach of any representation, warranty, declaration or confirmation under the Loan Terms or any other Transaction Document has occurred / been committed and/or the Borrower/s has/have committed any fraud/ failed to submit any material information as required under the Loan Terms.
- c) The Borrower/s has, or there is a reasonable apprehension that the Borrower/s has or would, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or becomes bankrupt or insolvent or if the Borrower/s has taken or suffered to be taken any action for insolvency or bankruptcy or if a receiver has been appointed or allowed to be appointed of/over all or any part of the properties of the Borrower/s or if an attachment or distraint has been levied on the assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower/s or if one or more judgements or decrees have been rendered or

entered against the Borrower/s.

- d) Death of the Borrower/s, or any one of them.
  - e) It is or becomes unlawful for the Borrower/s or any person (including ICICI Bank) to perform any of their respective obligations under the Loan Terms and/or any other Transaction Document.
  - f) The Borrower/s is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due.
  - g) An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any Indebtedness of the Borrower/s or if any other lenders of the Borrower/s including financial institutions or banks with whom the Borrower/s has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.
  - h) One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of ICICI Bank, could have a Material Adverse Effect.
24. The Borrower/s shall promptly notify ICICI Bank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.
25. The decision of ICICI Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower/s.

#### **RIGHTS AND REMEDIES OF ICICI BANK**

26. 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 call upon the Borrower/s to pay all the Borrower/s' Dues in respect of the Facility.
27. ICICI Bank shall be entitled, at the sole risk and cost of the Borrower/s, to engage one or, more person(s) to collect the Borrower/s' Dues and ICICI Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrowers as ICICI Bank deems fit. ICICI Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as ICICI Bank deems fit.

28. ICICI Bank shall not in any way be liable/responsible, by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid.
29. If any one (or more) Events of Default shall have occurred, then ICICI Bank shall, in addition to the various rights and remedies of ICICI Bank referred to in the clauses above, be irrevocably entitled and authorised to contact and require the Borrower/s' employers to make deduction/s from the salary/wages payable by the employer to the Borrower/s and to remit the same to ICICI Bank until all of the Borrower/s' Dues outstanding from the Borrower/s to ICICI Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as ICICI Bank may communicate to (and instruct) the Borrower/s' employers. The Borrower/s shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower/s and/or the Borrower/s' employer prevents or restricts in any manner the aforesaid right of ICICI Bank to require such deduction and payment by the Borrower/s' employer to ICICI Bank. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding Borrower/s' Dues to ICICI Bank in full, the unpaid amounts remaining due to ICICI Bank shall be paid by the Borrower/s in such manner as ICICI Bank may in its sole discretion decide and the payment shall be made by the Borrower/s accordingly.
30. Notwithstanding any suspension or termination of the Facility, all rights and remedies of ICICI Bank as per the Loan Terms and other Transaction Documents shall continue to survive until the receipt by ICICI Bank of the Borrower/s' Dues in full.

#### **SET-OFF**

- 31.
- a) ICICI Bank and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower/s, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of ICICI Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower/s in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of ICICI Bank's or its group companies' services extended to and/or used by the Borrower/s and/or as a result of any other facilities that may be granted by ICICI Bank and/or its group companies to the Borrower/s. ICICI Bank and/ or its group companies are entitled without any notice to the Borrower/s to settle any indebtedness whatsoever owed by the Borrower/s to ICICI Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower/s with ICICI Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such

account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's and its group companies' rights hereunder shall not be affected by the Borrower/s' bankruptcy, death or winding-up. It shall be the Borrower/s' sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

- b) In addition to the above mentioned right or any other right which ICICI Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of ICICI Bank and/or its group companies; (b) to sell any of the Borrower/s' securities or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to ICICI Bank and/or its group companies from the Borrower/s, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of ICICI Bank and/ or its group companies.

#### ADDITIONAL TERMS AND CONDITIONS GOVERNING INSTANT GRANT AND DISBURSEMENT OF THE FACILITY THROUGH THE PLATFORM/PORTAL

#### THIRD PARTY ALLIANCES FOR THE FACILITY

32. In case the Facility has been availed through a third party mobile application or website, pursuant to an integration/arrangement with the Portal:

- a) ICICI Bank holds out no warranty or makes no representation about the quality, delivery or otherwise of the goods and services or the discount offered by any Alliance Partner third party digital platform ("**Alliance Partner**") where the Facility is being made available by ICICI Bank. Any dispute or claim regarding the goods, services and discount must be resolved by the Borrower/s with the Alliance Partner directly without any reference to ICICI Bank.
- b) ICICI Bank shall not be liable in any manner whatsoever for any loss/ damage/ claim that may arise out of use or otherwise of any goods/ services / discount / gift vouchers availed by the Borrower/s from the Alliance Partner under any program/offer/alliance.
- c) ICICI Bank shall not be impleaded in any direct / indirect / consequential claims, actions, suits, proceedings, arising out of or resulting from (a) Non-performance or inadequate performance or provision of deficient services or breach by the Alliance Partner or its personnel of any of its obligations and (b)

Acts, omissions, errors, representations, misrepresentations, misconduct, negligence of the Alliance Partner and/or its personnel in performance of its obligations.

- d) ICICI Bank may disburse the Facility to the savings account of the Borrower/s and/or any other wallet/account/merchant partner/aggregator/account of such third party that owns and runs the aforesaid mobile application or website, or a combination of these accounts/wallets, and the entire amount that has been disbursed across these accounts/wallets shall be treated as if the same had been disbursed in a sole account.
- e) The Facility granted by ICICI Bank shall be at all times independent of any cancellation/revocation/return of goods, services or discounts offered by any Alliance Partner, and shall remain unaffected and continue to remain unaffected in case of such cancellation/revocation/return. For abundant clarity, the Facility and the obligations of the Borrower/s under the Transaction Documents shall continue, as if the aforementioned cancellation/revocation/return had not occurred in the first place.
- f) ICICI Bank holds out no warranty or makes no representations and shall in no way be held liable/responsible for any refunds/cashbacks/discounts that are due, or may become due to the Borrower/s from the Alliance Partner, in any manner whatsoever.

## **MISCELLANEOUS**

- 33. The Borrower/s' Dues, shall not be revoked or cancelled or affected by the death or insolvency of the Borrower/s or any third party, and ICICI Bank shall, so long as the whole (or any part) of the Borrower/s' Dues remains outstanding/payable to ICICI Bank, be entitled to act upon and enforce all of its rights pursuant to, and in accordance with, the Loan Terms and the Transaction Documents executed by the Borrower/s and/or any other persons to/in favour of ICICI Bank.
- 34. The Borrower unconditionally agrees, undertakes and acknowledges that ICICI Bank has an unconditional right to cancel any outstanding un-drawn commitments under the Transaction Documents at any time during the currency of the Facility and that ICICI Bank shall endeavor to provide prior intimation of the same to the Borrower.
  - a) The Borrower unconditionally agrees and undertakes that the Facility shall, either in full or in part, not be utilized towards purchase of gold, bullion, jewelry, acquisition of land/immoveable property, acquiring equity shares of Indian company/ies and/or investment in capital markets.
- 35. The entries made in the accounts / account books / records of ICICI Bank maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of ICICI Bank with respect to the Borrower/s' Dues, shall be final and binding on the Borrower/s. Such

entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower/s as therein recorded in respect of the Facility and the Borrower/s' Dues.

36. In case ICICI Bank recalls the Facility upon/after the occurrence of an Event of Default, and the Borrower/s requests ICICI Bank to accept part payment/s of the Borrower/s' Dues and to permit the Borrower/s to continue repaying the Installments in future, ICICI Bank may entertain/accept such requests upon such further terms and conditions as ICICI Bank may think fit and proper in its sole discretion. Any decision taken by ICICI Bank not to allow such request/s of the Borrower/s shall be final and binding on the Borrower/s.
37. All notices or other communications under or in connection with the Borrower/s' Dues and/or the Loan Terms shall be given in writing and, unless otherwise stated may be made by letter or facsimile or any other electronic or telecommunication mode including email, Whatsapp or SMS. Any such notice or communication will be deemed to be effective: (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number); and (iii) if sent by e-mail, WhatsApp, SMS or any other electronic or telecommunication mode, when sent by the sender Provided, however, that no notice or communication to ICICI Bank shall be effective unless actually received and acknowledged by ICICI Bank. Notices or communication may be made to: (i) the Borrower/s' address or facsimile number or telecommunication number/email ID registered with ICICI Bank to which notices are to be sent (as specified in the Application Form), and (ii) ICICI Bank's zonal / regional /branch office address or number (as specified in the Application Form), or to such other address or number as may be designated by the Borrower/s and ICICI Bank in writing to each other. In the event of any failure by the Borrower/ s to notify ICICI Bank in writing of any changes in his/her/their contact address or details, service of a notice/ correspondence to the address specified in the Application Form or last given by the Borrower/s shall be deemed to be proper and sufficient service on the Borrower/s irrespective of whether or not such notice shall be returned "unserved" to ICICI Bank.
38. The Borrower/s shall not assign or transfer all or any of its rights, benefits or obligations under the Loan Terms without the approval of ICICI Bank. ICICI Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Loan Terms and the other Transaction Documents. Notwithstanding any such assignment or transfer, the Borrower/s shall, unless otherwise notified by ICICI Bank, continue to make all payments under the Loan Terms to ICICI Bank and all such payments when made to ICICI Bank shall constitute a full discharge to the Borrower/s from all its liabilities in respect of such payments.
39. Without prejudice to the aforesaid provisions of clause 36, ICICI Bank may (at its sole discretion), without notice to the Borrower/s, share the credit risk of the whole or a

part of the Facilities with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by ICICI Bank under the Loan Terms and the other Transaction Documents shall remain valid, effective and enforceable by ICICI Bank on the same terms and conditions and the Borrower/s shall continue to discharge in full all its obligations under the Loan Terms and the other Transaction Documents to ICICI Bank. The Borrower/s shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.

40. Any provision of the Loan Terms or any other Transaction Document, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Loan Terms or such other Transaction Document or affect such provision in any other jurisdiction.
41. No delay in exercising or omission to exercise any right, power or remedy accruing to ICICI Bank upon any default or otherwise under the Loan Terms or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of ICICI Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of ICICI Bank in respect of any other default. The rights of ICICI Bank under the Loan Terms and the other Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at ICICI Bank's sole discretion.
42. Any claim or dispute whatsoever (whether in contract, tort or otherwise) arising out of or in connection under these Loan Terms, including any question regarding its construction, meaning, existence, validity, breach, recall, recovery or termination, shall be resolved and settled by or through the process of mediation or conciliation if the Borrower/s and the Bank agree to such process, and which process will be administered in accordance with the applicable mediation or conciliation rules of the Sama, an independent online dispute resolution institution. If the Borrower/s and the Bank cannot agree to undertake such process, or if the mediation or conciliation process does not resolve the claim or dispute within the period stipulated in such rules or within a period of <21> days (whichever is earlier), then the claim or dispute shall be taken forward for resolution by means of arbitration in terms of the applicable rules of Sama, and in accordance with the Arbitration and Conciliation Act, 1996, which shall be conducted (including for recording of evidence or tendering of documents), concluded and administered online by Sama through its website/platform [www.sama.live](http://www.sama.live) or mobile application.  
The arbitral tribunal shall consist of an independent sole arbitrator appointed in accordance with the applicable arbitration rules of Sama. The seat of arbitration

proceedings shall be Mumbai. The procedural law of arbitration shall be rules of Sama.

43. The Facility, Loan Terms and the other Transaction Documents shall (unless otherwise specified in any Transaction Document) be governed by and construed in accordance with the laws of India.
44. ICICI Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower/s; (ii) information or data relating to the Facility, Loan Terms, Transaction Documents (iii) obligations assumed / to be assumed by the Borrower/s in relation to the Facility under the Loan Terms, the Transaction Documents ; (iv) default, if any, committed by the Borrower/s in discharge of the aforesaid obligations, to the Credit Information Bureau (India) Limited ("**CIBIL**") and any other agency authorised in this behalf by the RBI. CIBIL and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by ICICI Bank in any manner as deemed fit by them. CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to ICICI Bank / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf. All information and data furnished by the Borrower/s to ICICI Bank from time to time shall be true and correct.
45. In case the Borrower/s commits any default in payment or repayment of principal amount of the Facility or interest/charges due thereon, ICICI Bank and/or the RBI will have an unqualified right to disclose or publish the details of such default along with the name of the Borrower/s and/or its directors/partners/co-applicants, as applicable, as defaulters in such manner and through such media as ICICI Bank and/or RBI may, in their absolute discretion, think fit.
46. The Borrower/s' liability for repayment of the Borrower/s' Dues shall, in cases where more than one Borrower have jointly applied for the Facility, be joint and several. If the Borrower/s is an individual doing business as a sole proprietary concern, the Borrower/s shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment / payments of all amounts in respect of the Facility to ICICI Bank.
47. ICICI Bank has the absolute discretion to amend or supplement any of the Loan Terms at any time and will endeavour to give prior notice of fifteen days by email or put up on the website as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, the Loan Terms shall also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time.