

**ICICI BANK LIMITED'S (ALL-INDIA) STANDARD TERMS AND CONDITIONS
FOR COMMODITY BASED FINANCE**

Registered on October 19, 2010 with the Sub-Registrar-VII, New Delhi vide registered Document No. 828 in Addl. Book No.4, Volume No. 1,433 at pages 1 to 11

DEFINITIONS AND CONSTRUCTION

1.A. In these terms and conditions (the “**Standard Terms**”), unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:

“**Account**” means the account(s) opened by ICICI Bank in the name of the Borrower for entering and reflecting the particulars of the Facility (including disbursements thereof, amount of the Borrower’s Dues, changes thereto from time to time), which expression shall also include any new account(s) that may be opened at the discretion of ICICI Bank in relation to the Facility by way of enhancement/reduction of limit/ by carrying forward the balance from the existing account to the new account by transfer.

“**Applicable Rate**” shall be the aggregate of the ICICI Bank Base Rate, applicable Term Premium and “spread” as prevailing on the date of disbursement plus applicable interest tax or other statutory levy, if any. The “spread” applicable would be as communicated to the Borrower by ICICI Bank on the date of disbursement. Provided however that the Applicable Rate determined shall be subject to a minimum rate of the aggregate of the ICICI Bank Base Rate and the minimum per cent per annum as may be specified by ICICI Bank at the time of availing of the Facility, plus applicable interest tax and/or other statutory levy, if any.

“**Application Form**” means the particular Commodity Based Finance - Preliminary Credit Application Form and the Commodity Based Finance - Credit Facility Application Form and requests/applications submitted by (or on behalf of) the Borrower to ICICI Bank for draws/availing of the Facility and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other persons from time to time in connection with the Facility.

“**Asset(s)**” means commodities and/or any other asset(s), whether moveable or immovable, in physical or demat form, and of the value, nature, quality and quantity as may be acceptable to ICICI Bank and as mentioned in the Application Form/Asset Letter to be offered or caused to be offered as security / secured in favour of ICICI Bank for repayment / payment of the Facility and other monies in respect of the Facility and more particularly specified in the Asset Letter.

“**Asset Letter**” means letter(s) / disbursement requests to be issued from time to time by the Borrower to ICICI Bank prior to seeking disbursement(s) / draws under the Facility and providing details of the Asset(s) offered as security / secured as also amount of draws under the Facility required. Such Asset Letter shall be as per prescribed format provided by ICICI Bank.

“**Borrower**” means and refers, to the applicants and co-applicants (if any) named in the Application Form to whom the Facility is provided; the expression “Borrower” shall, unless it be repugnant to the subject or as the context may permit or require, mean any or each of the Borrower and include,

(i) in the case of a company / society / body corporate, its successors and permitted assigns;

(ii) in the case of a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm;

(iii) in the case of a proprietary concern, the proprietor / proprietress (both in his / her personal capacity and as proprietor / proprietress of the concern) and his / her their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the concern;

(iv) in the case of a HUF, the Karta of the HUF and any or each of the adult members / coparceners of the HUF and the survivor(s) of them and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors;

(v) in the case of an individual, his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns;

(vi) in the case of a trust with individuals as trustees, the trustee(s) for the time being, its successors and permitted assigns.

“**Borrower’s Dues**” means and includes the amount of the Facility outstanding from time to time, all costs, charges, commissions and expenses, including any incremental taxes, interest tax and any other related and consequential charges and taxes, which ICICI Bank may have paid or incurred, including in connection with the Asset(s) and also the incidental or other charges debited by ICICI Bank to the Account of the Borrower in accordance with the rules, or usage of ICICI Bank as well as all fees, costs, charges, expenses, stamp duty and other monies whatsoever payable by the Borrower to ICICI Bank in accordance with the Loan Terms, as well as all other monies whatsoever stipulated in or payable by the Borrower under the Loan Terms.

“**Business Day**” means a day on which the relevant/local office of ICICI Bank specified in the Application Form, or such other office as may be notified by ICICI Bank to the Borrower, is open for normal business transactions.

“Default Interest” shall mean the Applicable Rate + 6% p.a. or such other rate as may be specified by ICICI Bank Limited from time to time, plus applicable taxes or other statutory levies, if any.

“Due Date” means the date(s) on which any amounts in respect of the Borrower’s Dues fall due as specified in the Application Form and/or the Loan Terms or as specified in any demand notice issued by ICICI Bank at any time.

“Facility” means the financial assistance / line of credit which is applied for / availed of by the Borrower upto such maximum limit, as specified by the Borrower in the Application Form.

“ICICI Bank” means ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office and corporate office at Landmark, Race Course Circle, Vadodara 390 007 and ICICI Bank Towers, Bandra Kurla Complex, Bandra, Mumbai 400 051 respectively, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, assigns, novatees, transferees.

“ICICI Bank Base Rate” or **“I-BASE”** means the percentage rate per annum decided by ICICI Bank from time to time and announced / notified by ICICI Bank from time to time as its base rate.

“Loan Terms” means and refers collectively to: (a) all the terms and conditions set out in the Application Form, (b) these Standard Terms, and (c) all terms and conditions specified in the Transaction Documents.

“Material Adverse Effect” means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Loan Terms in accordance with their respective terms; or (ii) prejudicial to any of the businesses, operations or financial condition of the Borrower or of any person who is party to any Transaction Document.

“RBI” means Reserve Bank of India.

“Relative” shall mean and include any of the following persons in relation to the Borrower:- Father, Mother (including step-mother), Husband, Wife, Son (including step-son), Son’s wife, Daughter (including step-daughter), Father’s father, Father’s mother, Mother’s mother, Mother’s father, Son’s son, Son’s son’s wife, Son’s daughter, Son’s daughter’s husband, Daughter’s husband, Daughter’s son, Daughter’s son’s wife, Daughter’s daughter, Daughter’s daughter’s husband, Brother (including step-brother), Brother’s wife, Sister (including step-sister), Sister’s husband or any member of the same Hindu undivided family as that of the Borrower.

“Transaction Documents” include all writings, instruments, deeds and other documents executed or entered into, or to be executed or entered into, by the Borrower 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;

“encumbrance” or “encumber” includes a mortgage, charge, negative lien, pledge, hypothecation, security interest or any lien of any description whatsoever.

“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;

the words “include” or “including” shall be construed without limitation;

a gender shall include references to the female, male and neuter genders;

writing include printing, typing, lithography and other means of reproducing words in a visible form.

the singular includes the plural (and vice versa);

(b) 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;

(c) 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;

(d) in the event of any disagreement or dispute between ICICI Bank and the Borrower or any other relevant person 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.

(e) any reference in the Loan Terms to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended, modified, extended or re-enacted whether before or after the date of the Application Form and to all statutory instruments, orders and regulations for the time being made pursuant to it or deriving validity from it.

(f) all capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Application Form.

FACILITY AND DISBURSEMENT

1. The maximum amount / limit of the principal amount of the Facility applied for / that may be availed of by the Borrower from time to time shall not exceed the limit specified in the Application Form or an amount equal to the value of the Asset(s) placed as security as reduced by the applicable security margin as specified for such Asset in the relevant Lien letters. Provided that ICICI Bank shall be entitled to review the conduct of the Account / the performance of the obligations of the Borrower / security provider. may, at its sole discretion, or at the request of the Borrower, enhance/reduce the Facility/limit available to the Borrower. Any such enhancement/reduction of the limit shall be governed by the Loan Terms and such other terms and conditions as ICICI Bank may stipulate from time to time.

2. ICICI Bank will open an Account in the name of the Borrower for entering the particulars of the said Facility, disbursements thereof, the amount of the Borrower's Dues, and reflecting changes to the same from time to time.

3. The Facility shall, upon and as per the request of the Borrower, be disbursed/paid by ICICI Bank at its discretion in one or more tranche(s) and by way of cheque, pay order, demand draft, cash or such other instrument/manner to the Borrower or any other person as may be requested by (or on behalf) of the Borrower, provided that the aggregate principal amount(s) disbursed/availed under the Facility shall, at no time, exceed the limit of the Facility. Requests from time to time for disbursement(s) of the Facility (or tranches thereof) shall be made by the Borrower (or by any person authorised by him on his/her/its/their behalf) in writing to ICICI Bank in such form and manners as may be prescribed by ICICI Bank from time to time. Disbursements will be made by ICICI Bank / draws under the Facility will be permitted to the Borrower Notwithstanding anything to the contrary contained under the Loan Terms, and the sanction/approval/ modification by ICICI Bank of the limit/amount of the Facility applied for, the amount of the Facility (or any tranche) that may be disbursed by ICICI Bank from time to time, upon requests/applications made by (or on behalf of) the Borrower, shall not exceed an amount equal to the value of the Asset(s) placed as security as reduced by the applicable security margin (as specified for such Asset(s) in the relevant lien letters).subject to there being no Event of Default having occurred and subsisting and the Borrower being in compliance with the Loan Terms.

4. During the tenor of the Facility as specified in the Application Form, and subject to the Borrower having strictly repaid all amounts drawn under the Facility and all other applicable amounts and charges in full to ICICI Bank before/on the Due Date(s) as applicable, the Borrower may, at the sole discretion of ICICI Bank and subject to such other terms and conditions, if any, that may be prescribed by ICICI Bank, be entitled to seek further withdrawals/disbursements of the Facility subject to the applicable maximum limit. The Facility however shall be subject to renewal by ICICI Bank on completion of one year from the date of submission of the Application Form, as also on completion of every year thereafter. Such renewal shall be at the sole discretion of ICICI Bank and shall be subject to such further terms and conditions as may be specified by ICICI Bank.

5. Once the Credit Facility Application Form submitted by the Borrower is accepted by ICICI Bank and/or Asset Letter is issued to ICICI Bank, the Borrower 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 or any other charges as may be stipulated by ICICI Bank.

6. In the event any monies are remaining due and payable by the Borrower to ICICI Bank in respect of the Facility or otherwise, ICICI Bank may, at its sole discretion, reduce the availability of the limit of the Facility and / or adjust such monies against the available limits and all such adjustments shall be treated as draws by the Borrower under the Facility.

6A. The borrower unconditionally agrees, undertakes and acknowledges that ICICI Bank has an unconditional right to cancel the outstanding undrawn 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.

INTEREST, PAYMENT, PREPAYMENT AND OTHER CHARGES

7. The Borrower shall repay the Facility, interest thereon and other charges at the rate and on the date(s) specified in the Application Form/Asset Letters. Interest shall be calculated on the daily debit balance in the Account with such rests as specified in the Application Form. The rate of interest payable by the Borrower shall be subject to changes based on guidelines / directives issued by RBI to banks from time to time. The Borrower also note and acknowledge that ICICI Bank is obliged to give effect to any revision of interest rates on all existing advances/financial assistances as per the RBI guidelines/directives. Any such changes in the rate of interest shall be intimated to the Borrower(s) and shall be binding upon the Borrower(s) and the Borrower(s) shall not be entitled to dispute or question the same on any ground whatsoever.

8. The Borrower may repay / pay monies in respect of the Facility in the manner specified in the Application Form or through any other mode/method as approved by ICICI Bank or as may be required by ICICI Bank. ICICI Bank may, in its sole discretion, require

the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur or delay.

9. The Borrower shall make payment/repayment of the Facility 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 to ICICI Bank shall be paid, at such place/s as ICICI Bank may specify, without any deductions whatsoever (save such deductions as are required to be made from such amounts by law) 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. The acceptance by ICICI Bank of any payment which is less than the amounts due and owing at such time and/or after the Due Date 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 shall not, except with the prior approval of ICICI Bank (which approval may be given subject to such terms and conditions as may be stipulated by ICICI Bank including payment of prepayment charges), be entitled to prepay the outstanding principal amount of the Facility (or any tranche thereof) together with all outstanding interest and other charges and monies payable thereon in full or in part, before the fixed Due Date/s. Provided however that the Asset(s), if any secured to ICICI Bank, shall be released to the Borrower only upon full and final payment of all the Borrower's Dues to ICICI Bank. Any such prepayment shall take effect only after realisation of the Borrower's Dues to the satisfaction of ICICI Bank.

11. If the Borrower defaults in making payment of any amounts/ the Borrower's Dues to ICICI Bank on the respective Due Date(s), the Borrower shall pay Default Interest at the rate specified in the Application Form (plus applicable interest tax or other statutory levy) on all such outstanding/unpaid amounts of the Borrower's Dues from the relevant Due Date till the date of payment of such entire defaulted amount. Default Interest as aforesaid shall be computed from the respective Due Date(s) and shall become payable upon the footing of compound interest with such rests as is specified in the Application Form.

12. Interest, Default Interest and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year and the actual number of days elapsed.

13. 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 the Due Date for such payment.

14. The Borrower 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) in connection with/on : (a) the application for, and the grant and repayment of, the Facility, (b) the Application Form, Standard Terms and/or any other Transaction Document, (c) recovery and realisation of the Borrower's Dues, (d) the creation, enforcement and realisation of the security (including, maintaining, storing and selling/transfer of the Asset(s)), (e) clearance of arrears of all taxes and any other charges and levies payable to the Government in respect of the Asset(s), and (f) insuring the Asset(s). The Borrower shall also pay/reimburse ICICI Bank for all and any 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 Form, the Standard Terms and the security, if any, to be created by the Borrower) suffered, sustained or incurred by ICICI Bank 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.

15. In the event of the Borrower failing to pay the monies referred to above, ICICI Bank shall be at liberty (but shall not be obliged) to pay the same. The Borrower shall reimburse all sums paid and/or expenses incurred by ICICI Bank (including by or on behalf of their representatives / consultants / appraiser) in relation to the Facility 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 at the rate of Default Interest specified in the Application Form.

16. 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, ICICI Bank may, at its absolute discretion, appropriate any payments made by the Borrower in relation to the Facility and any amounts realised by ICICI Bank by enforcement of security or otherwise, towards the dues payable by the Borrower to ICICI Bank under the Loan Terms and/or any other agreements whatsoever between the Borrower and ICICI Bank or any other Facility/ies and in any manner whatsoever. Notwithstanding any such appropriation by ICICI Bank towards settlement of any dues payable by the Borrower to ICICI Bank under any other agreements between the Borrower and ICICI Bank, the Borrower shall continue to remain liable to ICICI Bank for all outstanding/remaining amounts comprising the Borrower's Dues.

THE ASSET(S)

17. Security, if any, of the Asset(s) as offered and created by the Borrower and/or any other person in favour of ICICI Bank in connection with the repayment / payment of the Borrower's Dues and performance of the obligations under the Loan Terms, shall continue for the full tenor of the Facility and until the full repayment/payment of the Borrower's Dues and all covenants under the Loan Terms have been duly complied with by the Borrower and other relevant person/third party security provider notwithstanding the Account being brought to credit at any time or of its being drawn upon to the full extent and afterwards being brought to credit,

and shall continue until the termination of the Facility and payment of all monies due under the Facility. The Loan Terms shall be operative for the balance from time to time due by the Borrower to ICICI Bank in the Account relating to the Facility and the Account shall not be considered as closed by reason of such Account being brought to credit at any time or from time to time or of its being drawn upon to the full extent and afterwards brought to credit and the Loan Terms will continue to be operative and unaffected until such relevant Facility are terminated and all monies in respect thereof are repaid in full to ICICI Bank.

18. Notwithstanding anything to the contrary contained in the Loan Terms, the Borrower shall ensure at all times during the tenor of the Facility that the value of the Asset(s) as reduced by the applicable security margin is not less than the amount of the Facility disbursed against such Asset(s). If at anytime the value of the Asset(s) secured falls so as to create deficiency in the security margin requirement, the Borrower shall immediately on intimation from ICICI Bank, repay such portion of the Facility so as to ensure maintenance of adequate security cover, in consonance with the margin requirements, for the outstanding portion within fifteen days of receipt of a notice in this regard, failing which ICICI Bank / its trustee(s) may in its discretion sell, dispose off or realize any or all the Asset(s) without being liable for any loss or damage in the value realized thereby and also without prejudice to ICICI Bank's and/or its trustee(s)' right to proceed against the Borrower and/or the security provider for any balance / additional amounts that may be outstanding in respect of the Facility. The security, if any, which is already created in favour of ICICI Bank, and subsequently declared by ICICI Bank to be unacceptable shall nevertheless continue to be maintained in ICICI Bank's favour, unless it is released by ICICI Bank.

19. The Borrower shall not enter into any agreement/ arrangement whatsoever with any person, body or authority for the transfer or disposal of the Asset(s) nor transfer or dispose of the Asset(s) in any manner whatsoever. The Borrower shall keep the Asset(s) free from all encumbrances, save and except for the exclusive security by way of pledge (or other form as may be acceptable to ICICI Bank) in favour of ICICI Bank, and the Borrower shall not without the prior written permission of ICICI Bank encumber, sell, assign, transfer or otherwise part with the ownership of the Asset(s) in any manner whatsoever. Where the Asset(s) or any portions thereof, is/are sold or disposed off by the Borrower, with prior permission of ICICI Bank, the sale value of such Assets shall be paid forthwith to ICICI Bank towards repayment / payment of the Facility and all other outstanding Borrower's Dues.

20. Any such direct or indirect agreement/ arrangement, lien, charge, encumbrance, transfer or parting with ownership of the Asset(s) by the Borrower or the third party security provider shall be deemed to be an act of criminal breach of trust and cheating by the Borrower and the third party security provider if any and ICICI Bank shall be entitled in such circumstances, without any prejudice to the other rights of ICICI Bank under law and/or the Loan Terms, to initiate appropriate criminal proceedings against the Borrower and the third party security provider if any.

21. Wherever required or necessary in the opinion of ICICI Bank, the Borrower shall obtain all required permissions and consents as are required by ICICI Bank (or any of its representatives) for entering into the place where the Asset(s) is/are stored/ fixed/ kept or for inspecting the Asset(s).

22. The Borrower shall comply with all laws, rules and regulations (statutory or otherwise) relating to the Asset(s) and shall obtain, and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents for the storage of the Asset(s).

23. The Borrower shall (or shall cause to, in case of third party security providers) safeguard and diligently manage the Asset(s) and do all acts, deeds and things which are necessary (or required by ICICI Bank or its trustee(s) at its discretion) to preserve, protect and maintain the quality and value of the Asset(s). The Borrower shall (or shall cause to, in case of third party security providers) arrange for proper maintenance of the Asset(s) to protect its market value. Whenever required by ICICI Bank, the Borrower shall ensure transfer of and effective vesting in ICICI Bank or any of its officers/its trustees/agents/representatives or nominees, title to the Asset(s). The Borrower shall (or shall cause to, in case of third party security providers) keep ICICI Bank and its trustee(s) informed of the true condition of the Asset(s). ICICI Bank shall be entitled to inspect the Asset(s) from time to time at the cost and expense of the Borrower.

24. The Borrower shall (or shall cause to, in case of third party security providers) endorse the warehouse receipts in favour of ICICI Bank or its trustee(s) and deliver such endorsed warehouse receipts to ICICI Bank or its trustee(s).

25. ICICI Bank Limited is entitled to act, at its sole discretion, on behalf of the Borrower (and/or third party security provider) at the Borrower's own risks and costs, and to take all necessary steps actions and proceedings as ICICI Bank deems fit to safeguard its interests and/or to enforce its security to receive all monies payable under or in respect of any of the Asset(s) or under any claim made thereunder and to give a valid receipt therefor, and apply such proceeds in accordance with the Loan Terms or such other manner as deemed fit by ICICI Bank.

26. The Loan Terms, the Borrower's Dues and/or the security, if any, created in favour of ICICI Bank, shall not be revoked or cancelled or affected by the death, dissolution, insolvency or winding up of the Borrower or any third party security provider, 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 deal with respect to the Asset(s) and to act upon and enforce all of its rights pursuant to, and in accordance with, the Loan Terms.

INSURANCE

27. The Borrower shall, for so long as any portion of the Borrower's Dues is outstanding/payable to ICICI Bank, fully insure, and keep the Asset(s) so insured, at its own costs. Such insurance shall be standard comprehensive policies covering loss or damage by fire and other risks as may be required by ICICI Bank. The Borrower shall forthwith upon taking/renewing any such insurance policies furnish certified true copies of such insurance policy/ies to ICICI Bank or its trustee(s) to confirm having complied with this

obligation, wherever required by ICICI Bank or its trustee(s). The Borrower shall as and when instructed by ICICI Bank, assign the benefits arising out of such insurance policy in favour of ICICI Bank. The Borrower shall ensure that necessary "bank clause" is included in the aforesaid insurance policies and ICICI Bank's name is included as "loss payee" in the aforesaid insurance policies.

28. In the event of any failure by the Borrower to obtain such insurance policies and/or to furnish proof of the same to ICICI Bank, ICICI Bank may (but shall not be bound to) insure the Asset(s) at the Borrower's cost. If ICICI Bank pays the insurance premium, or any other monies, for/towards the insurance of the Asset(s), such amounts shall be debited to the Account and the Borrower shall reimburse all such sums paid by ICICI Bank.

29. In the event of any loss or damage to the Asset(s), the first claim on any insurance proceeds shall be that of ICICI Bank, which proceeds shall be applied by ICICI Bank towards the Borrower's Dues in terms hereof or such other manner as deemed fit by ICICI Bank. Further, if the claim amount settled by the insurance company is less than the total Borrower's Dues outstanding and payable by the Borrower, the Borrower shall immediately pay all the balance outstanding amounts of the Borrower's Dues to ICICI Bank. ICICI Bank shall be entitled at its sole discretion to act on the Borrower's behalf, at the Borrower's sole risk and cost, and to take all necessary steps, actions and proceedings as ICICI Bank deems fit to safeguard its interests: (i) to adjust, settle, compromise or refer to arbitration any dispute arising under or in connection with any insurance and such adjustment, settlement, compromise and any award made on such arbitration shall be valid and binding on the Borrower, and (ii) to receive all monies payable under any such insurance or under any claim made thereunder and to give a valid receipt therefor, and apply such proceeds in accordance with the terms hereof or such other manner as deemed fit by ICICI Bank.

30. The Borrower or any other relevant person / third party security provider shall not be entitled to raise any claim against ICICI Bank in case ICICI Bank chooses not to take any action in relation to the insurance claims or proceedings and/or on the grounds that a larger sum or amount of claims/settlement might or ought to have been received or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's Dues remaining due after such adjustment.

REPRESENTATIONS, WARRANTIES AND CONFIRMATIONS

31. The Borrower is in the business of producing, buying and / or selling of commodities offered as security for the Facility to ICICI Bank.

32. The entry into, delivery and performance by the Borrower (and other relevant person) of the transactions contemplated by the Loan Terms do not and shall not conflict with (a) any law (b) the constitutional documents, if any, of the Borrower; or c) any agreement/document, which is binding upon the Borrower or on any of the Asset(s).

33. Each of the representations, declarations, warranties and confirmations are, true, correct, valid and subsisting in every respect as of the date of the Application Form, and all such representations, declarations, warranties and confirmations shall survive the execution and delivery of the Application Form, the provision of the Facility and the repayment/payment in full of the Facility and all monies in respect thereof.

34. The repayment / payment of Borrower's Dues shall not be affected, impaired or discharged by winding up / insolvency / death / dissolution / merger or amalgamation / reconstruction or otherwise of the Borrower or take over of the management or nationalisation of the undertaking of the Borrower, as the case may be.

35. Except to the extent disclosed to ICICI Bank in writing, the Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law / other authorities for its insolvency, administration or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all the Asset(s).

36. The Asset(s) are free from encumbrances and the Borrower (and/or the third party security provider) has not created any encumbrance nor transferred or disposed of the Asset(s), to any person in any manner whatsoever.

37. Neither the Borrower nor any director / partner / member, as the case may be, of the Borrower has been declared to be a defaulter/wilful defaulter. The Borrower shall not induct a person who is a director/partner/member of an entity identified as defaulter/wilful defaulter. In the event such a person is found to be a director/partner/member of an entity identified as defaulter/wilful defaulter, the Borrower shall take expeditious and effective steps for removal of such person. Neither the Borrower, nor any partner/member, as the case may be, of the Borrower or in cases wherein the Borrower is a company, any of its directors or the directors of its holding or subsidiary company/ies, is a director of ICICI Bank.

38. Except to the extent disclosed to ICICI Bank, no director of ICICI Bank is a guarantor of the Borrower and no directors of any other bank holds substantial interest or is interested as director or as a guarantor of the Borrower; (c) No relative (as specified by RBI) of a Chairman/ Managing Director or director of banking company (including ICICI Bank) or a relative of senior officer (as specified by RBI) of ICICI Bank is a guarantor of the Borrower.

39. The Borrower shall:

(i) 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, confirmation or acknowledgement under the Loan Terms being or becoming untrue or incorrect in any respect.

(ii) Promptly deliver to ICICI Bank: (a) copies of all documents issued by the Borrower to all its creditors (or any general class of them) at the same time as they are issued; (b) 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.

(iii) Promptly notify ICICI Bank of any material loss or damage to any of the Asset(s) due to any event, circumstance or Act of God.

(iv) Promptly notify ICICI Bank of any circumstances and conditions which have/may have a Material Adverse Effect.

(v) Promptly notify ICICI Bank of any action or steps taken or legal proceedings started by or against it in any court of law for its / third party security provider's winding-up, dissolution, insolvency, bankruptcy, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of/over the Borrower or of/over any of the Asset(s) or any other property.

(vi) Promptly notify ICICI Bank of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or its property or any of the Asset(s).

(vii) 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 (or any of its partners/trustees/directors); and (b) any changes, whatsoever, in the constitution and/or the authorised signatory, of the Borrower, (c) any theft or removal or loss/damage of the Asset(s).

(viii) Comply with all laws applicable to or binding on it or its business and operations including but not limited to laws relating to protection of the environment.

(ix) Not undertake or permit any merger, de-merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction including creation of any subsidiary or permit any company to become its subsidiary without prior consent of ICICI Bank.

(x) Continue to maintain its/their existence or constitution, corporate or otherwise, and right to carry on its/their business and operations and ensure that it/they has/have the right and is/are duly qualified to conduct its/their business and operations as it is conducted in all applicable jurisdictions and obtain and maintain all franchises and rights necessary and all authorisations, statutory or otherwise required for the conduct of its/their business and operations in such jurisdictions (including environmental / pollution control clearances).

EVENTS OF DEFAULTS

40. The occurrence of any one or more of the following events shall constitute an Event of Default

(i) Default (including, but not limited to, any payment default) has occurred in the performance of any obligations by the Borrower and/or by the third party security provider and/or by any other relevant person under the Loan Terms.

(ii) Breach of any covenant, undertaking, representation, warranty, declaration or confirmation under the Loan Terms has occurred / been committed, and/or the Borrower and/or third party security provider and/or relevant person has/have committed any fraud and/or failed to submit any material information as required under the Loan Terms.

(iii) The Borrower and/or third party security provider and/or relevant person has, or there is a reasonable apprehension that the Borrower and/or third party security provider and/or relevant person has or would, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower and/or third party security provider and/or relevant person has taken or suffered to be taken any action for the Borrower's and/or third party security provider's and/or relevant person's reorganisation, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of/over all or any part of the Asset(s) and/or any other properties of the Borrower or if an attachment or distraint has been levied on the Asset(s) or the Borrower's and/or third party security provider's and/or relevant person's other assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower and/or third party security provider and/or relevant person or if one or more judgements or decrees have been rendered or entered against the Borrower and/or third party security provider and/or relevant person or death of the Borrower and/or third party security provider and/or relevant person or any of them.

(iv) If the Borrower and/or third party security provider and/or relevant person ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Borrower and/or third party security provider and/or relevant person required or essential for its business or operations are damaged or destroyed or there occurs any change from the date of submission of the Application in the general nature or scope of the business, operations, management or ownership of the Borrower and/or third party security provider and/or relevant person, which could have a Material Adverse Effect.

(v) The title of the security provider to the Asset(s) or any part thereof is defective, or challenged by any person, in any manner and/or the Asset(s) or any part/s thereof is found to be spurious or of inferior quality. If the security on the Asset(s) for the Facility is in jeopardy or ceases to have effect or becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect.

(vi) Any government, governmental authority, agency, official or entity takes or threatens any action: (a) for dissolution of the Borrower, or any action which deprives or threatens to deprive the Borrower: (1) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (2) of the use of any of its assets; (b) to revoke or terminate or to refuse to provide or renew any authorisation or to impose onerous conditions on or on the grant or renewal of any authorisation; (c) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Borrower in connection with its business, which in each case could have a Material Adverse Effect.

(vii) It is or becomes unlawful or impossible for the Borrower and/or third party security provider and/or relevant person (including ICICI Bank) to perform any of their respective obligations under the Loan Terms.

(viii) The Borrower/s and/or third party security provider and/or relevant person is/are unable or has admitted in writing its inability to pay any of its debts as they mature or when due.

(ix) 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 or if any other lenders of the Borrower including financial institutions or banks (including ICICI Bank or any of its group companies) with whom the Borrower has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.

(x) 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.

41. The Borrower 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.

42. The decision of ICICI Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.

RIGHTS AND REMEDIES OF ICICI BANK

43. On the happening of any of the Events of Default, ICICI Bank may, by a notice in writing to the Borrower (and where necessary, to the third party security provider) and without prejudice to the rights and remedies available to ICICI Bank under the Loan Terms or otherwise: (a) call upon the Borrower to immediately pay all the Borrower's Dues, and/or (b) declare the security, on the Asset(s) to be enforceable and/or (c) stop/withdraw the Facility. 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 right to take all such steps as are deemed necessary by ICICI Bank to enforce the security and sell the Asset(s) and recover all outstanding amounts of the Borrower's Dues. Provided, however, prior to sale of the Asset(s), a notice period of two days shall be provided to the security provider and such notice period is treated as reasonable notice.

44. ICICI Bank shall be entitled, at the sole risk and cost of the Borrower, to engage one or, more person(s) to collect the Borrower's Dues and/or to enforce the security and/or sell any secured assets, and ICICI Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower and the security and/or the Assets 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.

45. ICICI Bank shall be entitled, at its sole discretion, to act on the Borrower's and/or the third party security provider's behalf, at the Borrower's and/or the third party security provider's sole risk and cost, and to take all necessary steps, actions and proceedings as ICICI Bank deems fit to safeguard its interests and/or to enforce the security created in its favour and to receive all monies payable under or upon such enforcement and to give a valid receipt therefor on behalf of the Borrower, and to apply such proceeds in accordance with the terms hereof or such other manner as deemed fit by ICICI Bank.

46. ICICI Bank shall not in any way be liable/responsible for any loss or damage to, the Asset(s) on any account whatsoever whilst the same are in the possession of ICICI Bank or by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid. ICICI Bank shall not be liable for any loss or damage or diminution in value sustained / realised thereby or for any loss or diminution in value of, the Asset(s) on any account whatsoever by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid. The Borrower and/or any third party security provider shall also not be entitled to raise any claim against ICICI Bank on the grounds that a larger sum or amount might or ought to have been received from the Asset(s) or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's Dues remaining due after adjustment thereof in accordance with the Loan Terms.

47. 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 and to remit the same to ICICI Bank until all of the Borrower's Dues outstanding from the Borrower 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 shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower 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.

48. In the event the amounts so realised from the Asset(s) or deducted in accordance with the preceding clauses of these Standard Terms are insufficient to repay the total outstanding Borrower's Dues to ICICI Bank in full, the unpaid amounts remaining due to ICICI Bank shall be immediately payable by the Borrower in such manner as ICICI Bank may in its sole discretion decide and such payment shall be made by the Borrower accordingly.

49. In addition to ICICI Bank's various rights as specified in the preceding provisions above, ICICI Bank shall also be entitled to appoint any person engaged in technical or any other consultancy business to inspect and examine the Assets of the Borrower and to report to ICICI Bank.

50. Notwithstanding any suspension or termination of the Facility or the existence of a credit balance or "nil" balance in the Accounts at any time or any partial payment or fluctuation of the Accounts; or any interim repayment of any tranches of the Facility or any part

thereof either after demand has been made by ICICI Bank or otherwise, all rights and remedies of ICICI Bank as per the Loan Terms shall continue to survive throughout the tenor of the facility and until the receipt by ICICI Bank of the Borrower's Dues in full.

51.(i) 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 Asset(s), 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 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 to settle any indebtedness whatsoever owed by the Borrower 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.

(ii) 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 Bank shall be entitled to: (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 the Asset(s) and/or any of the Borrower's securities or properties held by ICICI Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived therefrom the total amounts outstanding to ICICI Bank and/or its group companies from the Borrower, 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.

52. All or any of the rights as available to ICICI Bank in the Loan Terms may also be exercised by the trustee(s) for ICICI Bank or its representatives.

MISCELLANEOUS

53. The Borrower shall, from time to time, issue or execute in favour of ICICI Bank and/or its nominee(s) such deeds, powers of attorney and other documents and writings as may be required by ICICI Bank at its discretion for protection of the security and/or any of its rights under the Loan Terms.

54. The Borrower shall, as and when instructed by ICICI Bank, submit post dated cheques drawn in favour of ICICI Bank, towards repayment of the Facility and interest thereon.

55. 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, the third party security provider and other relevant persons. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower as therein recorded in respect of the Facility and the Borrower's Dues.

56. 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. Any such notice or other 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). 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 to which notices are to be sent (as specified in the Application Form), and (ii) ICICI Bank's address or facsimile number (as specified in the Application Form), or to such other address or facsimile number as may be designated by the Borrower and ICICI Bank in writing to each other.

In the event of any failure by the Borrower to notify ICICI Bank in writing of any changes in its contact address or details, service of a notice/ correspondence to the address specified in the Application Form or last given by the Borrower shall be deemed to be proper and sufficient service on the Borrower irrespective of whether or not such notice shall be returned "unserved" to ICICI Bank. A notice in the newspaper available in the area of residence or work of the Borrower, if so published by ICICI Bank, at its sole discretion, shall be sufficient notice to the Borrower from the date of its publications; however, a notice in a newspaper shall not be effective against ICICI Bank unless acknowledged by ICICI Bank.

57. The Borrower 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, novate, sell, assign, securitise or transfer all or any of its rights, benefits and obligations under the Loan Terms to any person and in such manner and on such terms and conditions, as ICICI Bank may at its sole discretion decide. Any such sale, novation, assignment, securitisation or transfer shall conclusively bind the Borrower(s) and all other concerned persons. Notwithstanding any such sale, novation, assignment, securitisation or transfer, the Borrower 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 from all its liabilities in respect of such payments.

58. Without prejudice to the aforesaid provisions of clause 56, ICICI Bank may (at its sole discretion), without notice to the Borrower, share the credit risk of the whole or a part of the Facility 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 shall remain valid, effective and enforceable by ICICI Bank on the same terms and conditions and the Borrower shall continue to discharge in full all its obligations under the Loan Terms to ICICI Bank. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.

59. Any provision of the Loan Terms, 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 affect such provision in any other jurisdiction.

60. 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 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 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.

61. All legal action/s and/or proceedings arising out of/in connection with the Loan Terms and the Assets, shall be brought in/before the courts or tribunals at Mumbai in India and the Borrower irrevocably submit/s himself/herself/itself/ themselves to the jurisdiction of such courts and tribunals. ICICI Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of (or in connection) with any of the above in any other court, tribunal or other appropriate forum, and the Borrower shall not object to such jurisdiction.

62. The Loan Terms shall (unless otherwise specified in the Application Form or any Transaction Document) be governed by and construed in accordance with the laws of India.

63. 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; (ii) information or data relating to the Facility, Loan Terms and/or the securities, if any, furnished by the Borrower in favour of ICICI Bank; (iii) obligations assumed / to be assumed by the Borrower in relation to the Facility under the Loan Terms or securities, if any, furnished by the Borrower for any other credit facility granted / to be granted by ICICI Bank; (iv) default, if any, committed by the Borrower 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 to ICICI Bank from time to time shall be true and correct.

64. In case the Borrower 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(s) of the Borrower as a defaulter in such manner and through such media as ICICI Bank and/or RBI may, in their absolute discretion, think fit.

65. The Borrower's liability for repayment of the Borrower's Dues shall, in cases where more than one Borrower has jointly applied for the Facility, be joint and several. Where any of the Borrower is an individual working / doing business as a sole proprietary concern, the Borrower shall be solely responsible for his liabilities / 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.

66. ICICI Bank has the absolute discretion to amend or supplement any of the Standard Terms at any time and will put up the changed terms and conditions on its website and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Intimation of the changes in the Loan Terms will be provided to the Borrower. The Loan Terms may also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time.

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