

STANDARD TERMS AND CONDITIONS FOR FACILITIES AGAINST GOLD AND GOLD ORNAMENTS
("Standard Terms")

I. DEFINITIONS

1. **"Assets"** shall mean the gold ornaments or coins, of not less than 18carats, as described in the Inventory cum Appraiser Certificate, offered or caused to be offered as security in favour of ICICI Bank Limited. ("ICICI Bank"), and includes references to Additional Security.
2. **"Borrower"** shall mean the applicant to whom the Facility has been granted by ICICI Bank and shall include his / her legal heirs, legal representatives, executors, administrators and permitted assigns.
3. **"Borrower's Dues"** means and includes the outstanding principal amount of the Facility, interest, all fees, costs, charges, expenses, stamp duty and all other monies whatsoever, payable by the Borrower.
4. **"Due Date"** means the date on which any amounts in respect of the Borrower's Dues fall due, as may be specified in the Transaction Documents or as specified in any demand notice issued by ICICI Bank at any time, whichever is later.
5. **"Facility"** means the amount of loan provided or agreed to be provided by ICICI Bank to the Borrower, not exceeding in the aggregate, the amount specified in the Sanction Letter.
6. **"Transaction Documents"** include the Application Form, Sanction Letter, MITC, Standard Terms, and all writings and other documents executed or entered into, or to be executed or entered into, by the Borrower or any other person (as the case may be), in relation, or pertaining, to the Facility and each such Transaction Document as amended from time to time.

II. FACILITY, DISBURSEMENT AND MARGIN

1. The Facility amount sanctioned to the Borrower shall be subject to the value of the Assets provided as Security and the security margin specified by ICICI Bank, from time to time. Subject to the terms and conditions of the Transaction Documents, the Facility may be disbursed/ permitted to be drawn down by any of the following modes viz demand draft/pay orders/cash/account transfer/overdraft.
2. ICICI Bank shall be entitled to vary the drawing power of the Borrower if the value of the Assets does not meet the stipulated margin requirements and may, in the event any monies remain due and payable by the Borrower, reduce the availability of the drawing power and/or adjust such outstanding monies against the available drawing power and all such adjustments shall be treated as draws by the Borrower.
3. [The Facility shall, as per the request of the Borrower, be disbursed by ICICI Bank to the Borrower or to such other person/s as may be designated by the Borrower. Provided however, disbursement if any made by ICICI Bank to the aforesaid designated person/s shall not affect the obligations of the Borrower in relation to the Facility. The Facility amount shall be disbursed to the Borrower net of any administration fees, premium, documentation charges, transaction/processing fees etc payable by the Borrower.

III. REPAYMENT, PREPAYMENT AND PAYMENT OF INTEREST AND OTHER CHARGES

1. The Borrower shall pay/repay the Borrower's Dues, without any deductions, for or on account of any taxes whatsoever, in the manner, at the rates and on the Due Dates specified in the Transaction Documents.
2. The Borrower shall pay to ICICI Bank interest and all other charges on the amounts outstanding, at the rates, on the dates and in the manner specified in the Sanction Letter. The interest payable by the Borrower shall be subject to changes in interest rates made by ICICI Bank from time to time in accordance with the guidelines issued by the Reserve Bank of India ("RBI"). Interest on the outstanding amounts under the Facility or other charges, when debited to the relevant Account by ICICI Bank, shall be calculated on the daily debit balance in such Account. 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.
3. All Borrower's Dues shall, if not paid on the respective Due Dates, carry further interest ("Default Interest"), as specified in the Transaction Documents, over and above the applicable rate of interest. Such interest shall be computed from the respective Due Dates till payment thereof and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by ICICI Bank. The Borrower agrees that the rate of interest as applicable on any default by the Borrower is reasonable.
4. The Borrower may, with the prior approval of ICICI Bank, prepay the Borrower's Dues, in full or in part, subject to such terms as may be stipulated by ICICI Bank (including payment of pre-payment charges).
5. The Borrower shall bear and pay all expenses, costs, charges, duties and taxes (of any description whatsoever including service tax, interest tax, sales tax, Value added tax (VAT) as may be levied from time to time by the Government or other authority or incurred by ICICI Bank in connection with the Facility, the Assets, the Transaction Documents, recovery and realization of the Borrower's Dues or any action taken for enforcement of the Security. If any such payment is

made by ICICI Bank, the Borrower shall reimburse ICICI Bank such sums with applicable interest without any deductions (unless required by law), within 7 days of ICICI Bank making such demand; failure to do so will attract Default Interest.

6. ICICI Bank may, in its absolute discretion, appropriate any payments made by the Borrower under the Facility or any amounts realised by ICICI Bank by enforcement of security, towards the dues payable by the Borrower to ICICI Bank under the Transaction Documents and/or any other agreements whatsoever between the Borrower and ICICI Bank. Notwithstanding any such appropriation, the Borrower shall continue to remain liable to ICICI Bank for all outstanding/remaining amounts comprising the Borrower's Dues.
7. The Borrower's Dues shall be paid into the Account or to such other accounts as ICICI Bank may notify to the Borrower or by cash or mail transfer or by cheque/bank draft drawn in favour of ICICI Bank or on a scheduled bank and shall be so paid so as to enable ICICI Bank to realise, at par, the amount on or before the relative Due Date

IV. SECURITY

1. The Borrower shall secure, to the satisfaction of ICICI Bank, the Facility together with all interest, liquidated damages, costs, charges, expenses and any monies whatsoever due and payable by the Borrower to ICICI Bank by creating such security on the Assets as acceptable to ICICI Bank, in favour of ICICI Bank or its trustees (hereinafter referred to as "the Security") and shall duly comply with all formalities in relation to creation of Security.
2. The Security, if any, so created shall continue and be in full force and effect until payment of the Borrower's Dues in full and shall not be affected or discharged by the death, insolvency, legal disability, incapacity of the Borrower or invalidity, frustration or other unenforceability of any obligations of the Borrower under the Transaction Documents or by any amendment or variation in the terms of the Facility or any Transaction Documents. If at any time the value of the Security falls so as to create deficiency in the margin requirement specified by ICICI Bank or the Assets are taken into custody by any government authority including the police department, the Borrower shall immediately, on intimation from ICICI Bank, deposit with ICICI Bank additional security in the form of cash or such other security as may be acceptable to ICICI Bank ("Additional Security"), failing which ICICI Bank may in its discretion sell, dispose off or realize any or all the Security without being liable for any loss or damage in the value realized thereby and also without prejudice to ICICI Bank's right to proceed against the Borrower for any balance / additional amounts that may be outstanding in respect of the Facility
3. ICICI Bank shall not be responsible for: (a) any loss, damage or depreciation in the value of the Assets while in possession of ICICI Bank; (b) protection of the Borrower's rights against third parties claiming any rights in or to the Assets; (c) informing the Borrower of any of the above, whether or not ICICI Bank has or is deemed to have knowledge of such matters.
4. In any event, the maximum liability, if any, of ICICI Bank in relation to the Assets shall: (a) In the case of total loss of the Assets, not exceed the value of the Assets as determined by ICICI Bank excluding the value of non-gold fastenings, precious and semi-precious stones; (b) In other cases shall be only the extent of cost of repair of the Assets.

V. REPRESENTATIONS, WARRANTIES AND COVENANTS

1. The Borrower has competence and authority to enter into the Transaction Documents and has made all material disclosures in relation to itself and the Assets to ICICI Bank.
2. The Borrower shall comply with all applicable laws and the terms and conditions of the Transaction Documents and agrees that all transactions affected through internet, call centers or by such other electronic means shall constitute legally binding and valid transactions.
3. The Borrower shall be the sole and absolute owner of the Assets and have full legal right and authority to create a security over the Assets. The Borrower shall not create any encumbrance over the Assets during the term of the Facility and no other person or entity shall be entitled, to the possession, use or control of the Assets. The Assets shall not have been stolen or obtained by any unlawful or illegal means.
4. ICICI Bank has the right to open the seal in which the Assets will be kept, in the absence of the Borrower, for the purpose of second appraisal /audit, in the presence of its authorised officials and appraisers and the Borrower has no objection to the same and shall not raise any claim against ICICI Bank. The Borrower shall indemnify ICICI Bank and its respective officers, agents, employees and representatives from and against all actions, proceedings, suits, costs, charges, expenses, losses, damages, claims and demands which may be brought or made against or incurred by ICICI Bank or any of its respective officers, agents, employees and representatives: (a) as a

result of any third party claim against ICICI Bank for any action taken by ICICI Bank in relation to the Assets; (b) in the event the Assets are found to be spurious or of inferior quality.

5. Each of the representations, warranties, covenants, declarations set out herein are true, correct, valid and subsisting in every respect and shall survive till the full payment of the Borrower's Dues, to the satisfaction of ICICI Bank.
6. ICICI Bank reserves the unconditional right to cancel the amounts/ limits advanced/ to be advanced under the Transaction Documents (either fully or partially) without giving any prior notice to the Borrower, on the occurrence of any one or more of the following: (a) in case the limits/part of the limits are not utilised by the Borrower; or (b) in case of Deterioration in the Creditworthiness of the Borrower in any manner whatsoever; or (c) in case of non-compliance of the terms and conditions of the Transaction Documents. For the purpose of this clause, Deterioration in the Creditworthiness shall mean and include without limitation, the following events: (i) downgrade of the rating of the Borrower by a Credit Rating Agency; (ii) inclusion of the Borrower and/or any of its Directors in the Reserve Bank of India's wilful defaulters list; (iii) closure of a significant portion of the Borrower's operating capacity; (iv) decline in the profit after tax of the Borrower by more than fifteen percent; (v) any adverse comment from the auditor; and (vi) any other reason/ event in the opinion of the Bank constituting or which may constitute Deterioration in the Creditworthiness.

VI. EVENTS OF DEFAULT

1. The following shall constitute an "Event of Default": (a) Default in payment of Borrower's Dues or breach of any provisions under the Transaction Documents or any fraud, misrepresentation, concealment of material facts; (b) Death of the Borrower; (c) The Borrower's title to the Assets or any part thereof is defective, or is challenged by any person, in any manner and/or the Assets or any part thereof is found to be spurious or of inferior quality; (d) Borrower has been declared to be a wilful defaulter or has become or there is reasonable apprehension that the Borrower would become subjected to insolvency/bankruptcy proceedings/ any other proceedings affecting the Assets; (e) It is or becomes unlawful for the Borrower or any other person signing Transaction Documents to perform any of their obligations therein or the Borrower is unable to pay or has admitted, in writing, the inability to pay the debts as and when they become due; (f) Occurrence of 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) under any agreement or document with ICICI Bank or its group companies or occurrence of one or more events, conditions or circumstances (including any change in law) which in the sole opinion of ICICI Bank, could have a material adverse effect..
2. The Borrower shall promptly notify ICICI Bank in writing upon becoming aware of any Event of default and the steps, if any, being taken to remedy it. The decision of ICICI Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.

VII. RIGHTS AND REMEDIES OF ICICI BANK

1. Upon the occurrence of any Event Of Default, ICICI Bank may, by a notice in writing, and without prejudice to the other rights and remedies available to it under the Transaction Documents or under law: (a) call upon the Borrower to pay forthwith the Borrower Dues; and/or (b) declare the Security, if any, created pursuant to the terms of the Transaction Documents to be enforceable and take all such steps as are deemed necessary to enforce the Security and recover the Borrower's Dues. (c) terminate/ suspend/ cancel the Facility and effect closure of the Account. ICICI Bank may appoint and delegate necessary powers to one or more persons to collect the Borrower's Dues and/or to enforce any security (if any) provided by the Borrower at the cost and expense of the Borrower and the Borrower shall provide all information as may be required by such persons
2. With respect to the power mentioned in clause 1(b) above, ICICI Bank may, subject to 15 (fifteen) days prior notice to the Borrower (which period of notice the Borrower agrees is reasonable), at the Borrower cost, sell or otherwise dispose of all or any part of the Assets and apply the proceeds of any such sale or disposition towards repayment /payment of the Borrower Dues. ICICI Bank shall be entitled to exercise the aforesaid power of sale in such manner (whether by private sale or otherwise), at such time(s), to such person (including ICICI Bank or its employees) and for such consideration (whether payable immediately or by instalments) as it shall in its absolute discretion think fit. ICICI Bank is authorized to give a good discharge for any money received by it pursuant to the exercise of its power of sale.
3. The Borrower agrees that the price at which the Assets are sold shall be a fair price and that the Borrower shall not have any claim against ICICI or its trustees, agents, nominees in respect of any loss arising out of any sale conducted pursuant to provisions stated above or any postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon the sale or disposition of the whole or any part of the Assets by deferring or advancing the date of such sale or otherwise.

4. Payment received from Assets or received on account of part payment of the Facility, does not affect right of ICICI Bank to receive full repayment of the amounts due and payable under the Facility.

5. 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 all the deposits, balances, securities etc. held by/ under the control of ICICI Bank and/or its group companies to the extent of all outstanding dues, whatsoever, arising out of facilities/ services by ICICI Bank and/or its group companies to the Borrower.

In addition to the legal and contractual rights that ICICI Bank and its group companies are or may be entitled to, the Borrower authorizes the Bank 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.

IX MISCELLANEOUS

1. The Borrower's liability to pay the Borrower's Dues to ICICI Bank, shall not, in any manner, be affected, or discharged by the death, insolvency, legal incapacity or otherwise of the Borrower.
2. No delay in exercising or omission to exercise any right, power or remedy accruing to ICICI Bank upon any default or otherwise under the 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.
3. The entries made in the account books or records of ICICI Bank, maintained in accordance with its usual practice and in compliance with the statutory requirements, or any statement signed by a designated officer of ICICI Bank with respect to the Facility shall be final and binding on the Borrower and shall be conclusive evidence of the outstanding obligations of the Borrower towards ICICI Bank.
4. ICICI Bank may give notice of any matter under any Transaction Document and/or in connection with the Facility, in writing, by delivering them by hand or by sending them by post to the last address given by the Borrower or by way of email on the address recorded with ICICI Bank (deemed to be written communication) or on its website or any other mode as may be deemed fit by ICICI Bank. In addition, ICICI Bank may also publish notice of general nature, which is applicable to all borrowers of similar credit facility on its website. Such notice will be deemed to have been served individually to the Borrower and all relevant persons. All notices / communication to ICICI Bank should be given in writing and sent by post or delivered to ICICI Bank Ltd, ICICI Bank Towers, Survey No.115/27, Plot No.12, Nanakramguda, Serilingampally, Hyderabad - 500032.
5. The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under the Transaction Documents without the prior written approval of ICICI Bank. ICICI Bank may, at any time, assign, securitise, novate or transfer all or any of its rights, benefits and obligations under the Transaction Documents or share the credit risk of the whole or a part of the Facility with any other person by way of participation. Notwithstanding any such assignment, transfer or participation, the Borrower shall, unless otherwise notified by ICICI Bank, continue to make all payments under the Transaction Documents to ICICI Bank and all such payments when made to ICICI Bank shall constitute a full discharge to the Borrower from all of his liabilities in respect of such payments.
6. The Transaction Documents shall be governed by the laws of India and shall be subject to the courts or tribunals at Mumbai. ICICI Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Transaction Documents in any other court, tribunal or other appropriate forum, and the Borrower shall be deemed to have accorded his consent to that jurisdiction.
7. ICICI Bank has the right to disclose all or any information and data relating to Borrower, the Facility, the security, the Transaction Documents and default, if any, committed by the Borrower in discharge of his obligations, to the Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this regard by the RBI. CIBIL or any other agency so authorised may use and/or process the aforesaid information and data so disclosed in any manner as they deem fit.
8. ICICI Bank has the absolute discretion to amend or supplement the Transaction Documents, including making changes based on guidelines/ directives issued by the RBI, from time to time and will endeavour to give prior notice by email or in newspaper or put up the same on the website (www.icicibank.com), as the case may be, wherever feasible and such amended terms and conditions will thereupon be binding on the Borrower.
9. Upon receipt from ICICI Bank of statements giving details of: (i) the aggregate outstanding amount in respect of the Facility or the aggregate debit balance (total indebtedness) in the Account; (ii) the further applicable accrued interest (iii) security created for securing the Facility; the Borrower shall forward its acknowledgement of the aforesaid indebtedness specified in the aforesaid statements, in the form prescribed by ICICI Bank within 10 days of receipt of such statement. If ICICI Bank does not receive such acknowledgement from the Borrower within the said period, the Borrower shall be deemed to have confirmed the correctness of the entries in such statements and acknowledged the indebtedness for the balance mentioned in the statements.