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**STANDARD TERMS AND CONDITIONS GOVERNING FACILITIES FOR / AGAINST  
PROPERTIES**

*[Registered on the 28th day of December, 2007 with the Sub-Registrar of Assurances, New Delhi vide Registration No. 5410 in Additional Book No. 4 Vol. No. 3096 on page nos. 181 to 198.*

These Standard Terms and Conditions (these "**Standard Terms**") shall, if the relevant Application Form(s) so provide, be applicable to the Facilities provided by the Lender to the Borrower/s.

These Standard Terms shall be read in conjunction with the relevant Application Form(s) and Transaction Documents in relation to the respective Facilities, as the case may be, the terms of which are incorporated herein by reference.

**1.1 APPLICABILITY**

The Standard Terms set out herein shall govern and be applicable to facilities provided / agreed to be provided by the Lender to the Borrower/s for / against properties.

**1.1.A DEFINITIONS**

In the Transaction Documents and 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:

**"Adjustable Interest Rate"** means Floating Reference Rate (FRR) / ICICI Home Prime Lending Rate (IHPLR), as may be applicable and margin, if any, as specified in the Application Form(s).

**"Adjustable Interest Rate Period"** means the period commencing after the expiry of Fixed Interest Rate Period and continuing for the period as stated in the Transaction Documents or till the subsistence of the Facility, whichever is earlier.

**"Borrower/s"** means the Applicant(s) named in the Application Form(s); the expression "Borrower/s" shall, unless it be repugnant to the subject or as the context may permit or require, include, (i) in the case of a company or a society registered under the applicable laws relating to societies, its successors and permitted assigns, (ii) in the case of a partnership firm within the meaning of the Indian Partnership Act, 1932, 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 joint HUF, the Karta of the joint HUF and any or each of the adult members / coparceners of the joint 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, the trust / trustee(s) for the time being, its successors and permitted assigns. The expression "Borrower/s" shall, as the subject or context may permit or require, mean any or each of the Borrower/s.

**"Borrower/s' Dues"** means and includes the outstanding principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, and all other sums whatsoever payable by the Borrower/s to the Lender in accordance with the Transaction Documents.

**"Business Day"** means a day on which the relevant office of the Lender, as specified in the Application Form(s), or such other office as may be notified by the Lender to the Borrower/s, is open for normal business transactions.

**"Cash Credit Risk Premium"** means the percentage rate per annum decided by the Lender from time to time and announced / notified by the Lender from time to time as its cash credit risk premium.

**"Application Form(s)"** means, as the context may permit or require, the particular "Preliminary

Application Form”, the “Credit Facility Application Form” submitted by the Borrower/s to Lender, for applying for and availing of the relevant Facility, all its annexures and addenda 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.

“**Due Date**” means the date(s) on which any amounts in respect of the Borrower/s’ Dues including the principal amounts of the Facility, interest and/or any other monies, fall due as specified in the Transaction Documents “**EMI**” means equated monthly instalments of amounts payable by the Borrower/s to the Lender in respect of the Facility and comprising of principal amount of the Facility and interest thereon. Such EMI shall be subject to be rounded off to the next Rupee.

“**Effective Date**” means the date on which the first disbursement / drawal is made by the Borrower/s under the Facility.

“**End Use of Funds letter**” means the letter/s submitted by the Borrower/s to Lender at the time of applying for the Facility and detailing the Purpose for which the Facility has been applied.

“**Facility**” means the financial assistance/s / facilities provided / agreed to be provided to the Borrower/s by the Lender not exceeding in the aggregate the amount/s as have been set out against each of the financial assistance/s / facilities, in the Application Form(s), or so much thereof as may be outstanding from time to time. The expression “Facility” shall mean any or each of such Facility.

“**Fixed Interest Rate Period**” means a period which shall commence from the Effective Date in relation to the particular Facility and shall include such period till the beginning of the Reset Period and shall also include the period as stated in the Transaction Documents or till the subsistence of the Facility, whichever is later.

“**ICICI Bank Floating Reference Rate**”(“**FRR**”) or “**ICICI Home Prime Lending Rate**”(“**IHPLR**”) means the percentage rate per annum decided by the Lender from time to time and announced / notified by the Lender as its FRR / IHPLR.

“**ICICI Bank Benchmark Advance Rate**” or “**IBAR**” 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 ICICI Bank’s benchmark prime lending rate.

“**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).

“**Lender**” means and refers, as the context may permit or require, either to ICICI Bank Limited or ICICI Home Finance Company Limited, as may be specified in the Application Form(s) depending upon the type of Facility being availed by the Borrower/s.

“**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 other relevant person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower/s or of any other relevant person who is party to any of the Transaction Documents.

“**Person(s)**” includes an individual, body corporate, corporation, partnership, joint venture, association of persons, trust, unincorporated organisation, government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

“**PEMII or Pre-Equated Monthly Instalment Interest**” means interest payable by the Borrower/s on the Facility from the date/respective dates of disbursement of the Facility up to the date immediately prior to the date of commencement of the first EMI. Such PEMII shall be subject to be rounded off to the next Rupee.

“**Property/ies**” means the property/ies more particularly detailed in the Application Form(s) together with all common areas/easements/privileges/development rights/benefits/ fixtures and fittings/buildings and structures, present and future, all tangible and/or intangible properties, all

accretions, additions, accessories, fixtures and fittings, buildings, structures constructed / erected thereon, whether owned / acquired / occupied or to be owned / acquired / occupied by the Borrower/s (whether financed by the Lender, in whole or part, or not) and/or such other property(ies) as may be substituted instead of or added to such Property(ies) or both, with the Lender's consent.

**"Purpose"** means the purpose(s) for which the Facility has been availed / agreed to be availed by the Borrower/s from the Lender and as is more particularly specified in the Application Form(s).

**"Month"** means a month of a year as per the calendar year and each month shall begin on the first day of such month. The Lender may at its sole discretion vary the date on which the Month commences.

**"NHB"** means National Housing Bank.

**"RBI"** means Reserve Bank of India.

**"Reset Period"** means a Month during which the FRR / IHPLR is changed.

**"Transaction Documents"** include Application Form(s), the Standard Terms, all writings and other documents executed 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.

**"Validity Period"** means the date / period specified in the Application Form(s)..

## 1.2. CONSTRUCTION

In the Transaction Documents, unless the contrary intention appears:

(a) a reference to:

an agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;

an **"amendment"** includes a supplement, modification, novation, replacement or re-enactment and **"amended"** is to be construed accordingly;

**"assets"** include the Property/ies, all other properties whatsoever, both present and future, (whether tangible, intangible or otherwise), investments, cash-flows, revenues, rights, benefits, interests and title of every description;

an **"authorisation"** includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

**"encumbrance"** includes a mortgage, charge, 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 the Application Form(s) or thereafter and each as amended from time to time.

b) the singular includes the plural (and vice versa);

(c) the headings in the Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Standard 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 the Lender for any matter shall require the "prior", "written" approval, permission, consent or acceptance of the Lender;

(g) the word "drawals", "draw" and "drawn" shall include disbursements / drawings from time to time under the Facility.

(h) Wherever security, if any, is provided by third party for securing the Facility and all monies in respect thereof, the Borrower/s shall ensure that such third party complies with all such terms and conditions as may be stipulated / specified by the Lender (in any of the Transaction Documents or otherwise) and the negative covenants as are applicable to the Borrower/s shall also be

applicable to such third party in relation to the Property(ies) secured /to be secured by such third party and/or in relation to any security provided in any form whatsoever.

(i) in the event of any disagreement or dispute between the Borrower/s and the Lender regarding the materiality or reasonableness 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 the Lender as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower/s;

All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Transaction Documents.

## **FACILITY AND DISBURSEMENT**

1. The amount of the Facility agreed to be provided / provided by the Lender to the Borrower/s shall be as specified in the Application Form(s). Such Facility, if provided by way of loan, may be by way of one or more loan(s) not exceeding the amount(s) specified in Application Form(s) or so much thereof as may be outstanding from time to time. If more than one loan is granted, each of such loan(s) is known as "Tranche" and each such Tranche may, at the sole discretion of the Lender, be disbursed to the Borrower/s in one or more instalments, subject to the terms and conditions specified in the Application Form(s). However, in the event the Borrower/s fail/s to avail full disbursement under any Tranche within a period of six (6) months from the date of the first disbursement under that Tranche, the Lender may, at its sole discretion, downsize the amount of the Facility to the amount disbursed till such period and the Borrower/s shall be required to commence payment of the EMI. Unless the Lender otherwise agrees, the right of the Borrower/s to make drawals under the Facility shall cease on the expiry of the Validity Period specified in the Application Form(s). If any monies are remaining due and payable by the Borrower/s to the Lender, whether under the Standard Terms, the Transaction Documents or otherwise, the Lender may, in its sole discretion, reduce the availability of the amounts of the Facility and/or adjust such monies against the Facility and all such adjustments shall be treated as disbursements to/repayment by the Borrower/s.

If during the currency of the Facility, the Borrower/s requests the Lender to increase/decrease the Facility amount and/or the term/tenure of repayment (whether fully disbursed or not), the Lender may, in its sole and absolute discretion, consider such request. If the Lender agrees to such change, the Borrower/s shall execute such documents, deeds and writings as may be required for such purpose.

2. The Facility may, at the request of the Borrower/s, be disbursed by the Lender to the Borrower/s and/or to the seller / existing financier / itself / developer / builder / promoter / other person as specified / directed by the Borrower/s at the time of each disbursement/s; all such handing over of the amount of the Facility to such Person(s) as may be directed by the Borrower/s shall be deemed to be disbursements made to the Borrower/s and the Borrower/s shall not thereafter dispute such disbursements. The Borrower/s authorises the Lender to handover the amounts of the Facility directly to the aforesaid Persons and the Lender shall not be liable once such disbursement/s has been made.

The disbursements of the Facility shall be, at the request of the Borrower/s and at the sole discretion of the Lender, made by cheque(s) / pay order(s) / authorization(s) / demand drafts and/or, by credit to the Borrower/s or to the Borrower/s' account or directly to the seller / promoter / development authority / Society / owner / builder of the Property(ies) which is purchased / proposed to be purchased by the Borrower/s out of the Facility as indicated in the Application Form(s) without any further authorizations required from the Borrower/s. All charges in relation to the disbursements will be borne by the Borrower/s.

Disbursements under the Facility shall be deemed to be made on the date the cheque(s) / pay order(s) / authorization(s) / demand drafts are issued/made by the Lender and not on the date of their actual receipt, and if by credit, when credit is made by the Lender.

Disbursements under the Facility shall be made subject to fulfilment or compliance of the Standard Terms and the other Transaction Documents and/or such terms as may be specified by the Lender, including the following:

- no Event of Default has occurred or is subsisting; the Borrower/s furnishing evidence that the

disbursement requested is required by the Borrower/s for the Purpose;

- the Borrower/s furnishing such documents, evidences and writings as may be required in connection with the requested disbursement as also utilization of the previous disbursements made by the Lender under the Facility; no circumstances shall have occurred which in the opinion of the Lender may make it impossible for the Borrower/s to fulfil the obligations under the Transaction Documents;
- the Borrower/s delivering evidence to the Lender's satisfaction that all consents, approvals and permissions required to avail the Facility and comply with the conditions of Transaction Documents have been obtained and complied with; the Borrower/s creating such security as the Lender may require;
- the Borrower/s delivering evidence to the Lender's satisfaction that the Borrower/s has paid self contribution towards the price of the Property/ies; the Borrower/s having furnished copy of the insurance policy in respect of the Property/ies duly endorsed in favour of the Lender as loss payee.

The decision of the Lender in connection with the above shall be final, conclusive and binding on the Borrower/s. The Borrower/s shall acknowledge receipt, in a form required by the Lender, of each amount so disbursed.

3. The Borrower/s shall not be entitled to cancel the Facility or refuse to accept disbursements or make draws of / under the Facility. Any cancellation of the Facility if so agreed upon in writing by the Lender in writing, shall be subject to payment by the Borrower/s of cancellation charges as may be specified by the Lender.

4. The Borrower/s shall pay interest on the Facility and all other charges / fees / monies at the rate(s) and on the date(s) specified in the Application Form(s) or at such other rate(s) as may be decided by the Lender from time to time, at the Lender's sole discretion. The Borrower/s acknowledge/s and confirm/s that notice, if any, provided by the Lender, as specified in the Standard Terms or in any other manner whatsoever, of any changes in rate(s) mentioned above or any notice from the Lender for payment of amounts at the changed rate(s), shall be treated by the Borrower/s as sufficient and reasonable notice to the Borrower/s and the Lender is not bound to issue any further notice of such changes to the Borrower/s.

The rate of interest payable by the Borrower/s shall be subject to the changes in interest rates made by RBI and/or NHB from time to time. The Borrower/s also note/s and acknowledge/s that the Lender 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 and/or NHB guidelines/directives.

Interest on the Facility shall accrue in favour of the Lender from the date(s) of the cheque(s) / payment advice(s) / pay order(s) / transfer by the Lender, as the case may be, irrespective of the time taken for transit / collection / realization by the Borrower/s. The Lender may, in its sole discretion, charge interest on the Facility at the weighted average rate of interest on the disbursements made out of the Facility. For the purpose of this clause, "weighted average rate" shall mean the weighted mean of the rates of interest applicable to the Facility.

5. In cases where the Facility applied for is for the purchase of the Property(ies), the Borrower/s shall, prior to and as a condition for disbursement of the Facility by the Lender, provide to the Lender documents evidencing the payment of Borrower/s contribution towards the purchase of the Property(ies), if any, as specified in the Transaction Documents. If any of such amounts continue to remain unpaid by the Borrower/s after the disbursement of the Facility by the Lender, the Lender shall be entitled, as agent/attorney of the Borrower/s, to cancel or rescind the Borrower/s' order/booking for the Property(ies) with the builder / promoter /seller / developer and to collect the refund of the booking price and other amounts which may have been paid to such persons (after any deductions that may be made by the aforesaid persons) and adjust the same against any monies that may be due or payable by the Borrower/s to the Lender. The Borrower/s authorise/s the Lender for such purpose. The obligations of the Borrower/s under the Transaction Documents shall continue irrespective of any disputes between the seller / builder / promoter /

developer.

6. The Borrower/s shall be solely liable to bear any increases in the price of the Property(ies) and/or the costs of insuring or registering the Property(ies).

7. Unless the Lender otherwise agrees, the right of the Borrower/s to make draws from the Facility shall cease on the expiry of the Validity Period specified in the Application Form(s).

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

8. The Borrower/s shall repay the Facility to the Lender in such number of instalments, and with such instalment/s being of such amounts and on the due date(s) as is specified in the Application Form(s) (time being of the essence of the contract); such instalments are hereinafter referred to, individually, as an “**Instalment**” and, collectively, as the “**Instalments**”. The expression “**Instalments**” shall comprise of both the principal amount of the Facility and interest thereon where the principal amount of the Facility is agreed to be paid in EMI. If the Facility is payable in EMI, such EMI shall be calculated on the basis of monthly rests and the Lender shall be entitled to vary/modify the EMI (including increases in the amount of one or more Instalment/s) in the event of changes to the interest rate on the Facility.

#### **EMI Under construction stage**

##### EMI based on sanction amount --

At the request of the Borrower and if agreed upon by the Lender, the Borrower/s shall pay to the Lender EMI every month from the date of commencement of EMI as specified in the Application Form(s) and also PEMII till the payment of the first EMI. The EMI payable by the Borrower/s would be on the full amount of the Facility irrespective of full disbursement of the Facility having not been made; changes from time to time would be made to the term of the repayment of the Facility corresponding to the amounts of the Facility disbursed. As and when disbursements are made under the Facility, the term of repayment of the Facility will be increased to amortise the prior disbursement(s) and the disbursement, which is being made. The Lender reserves the right to revise the terms of the Facility at its sole discretion.

##### EMI based on disbursed amount --

At the request of the Borrower and if agreed upon by the Lender, the Borrower/s shall pay to the Lender EMI on the amounts disbursed under the Facility based on the full tenor of the Facility. On each subsequent disbursement the EMI of the Facility shall be increased to amortise the Facility over the balance term of the Facility.

9. The Borrower/s may repay / pay the Instalments and other 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 held with ICICI Bank (“**Direct Debit method**”) / by deduction from the Borrower/s’ salary (“**Salary Debit method**”) / by directly paying amounts when due to the Lender (“**Direct Payment method**”) / by any other method, and as has been selected by the Borrower/s or as may be required by the Lender. The Lender may, in its sole discretion, require the Borrower/s to adopt or switch to any alternate of 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 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 the Lender. If the Borrower/s cancels or revokes (or attempts to cancel or revoke) such mandates without the prior consent of the Lender, such acts of the Borrower/s shall be deemed to have been committed with a criminal intent to cause wrongful loss to the Lender and the Lender shall be entitled to initiate appropriate criminal proceedings against the Borrower/s, without prejudice to the Lender’s other rights and remedies under law and/or under the Transaction Documents. Without prejudice to the Lender’s rights under the provisions of the Negotiable Instruments Act, 1881 and the Transaction Documents, the Borrower/s shall pay cheque dishonour charges and missed payment charges to the Lender as specified in the Application Form(s) for first and subsequent re-presentations.

Submission of post-dated cheques by the Borrower/s to the Lender shall be deemed to be an unconditional and irrevocable authority given by the Borrower/s to the Lender to present them for payment on or after the dates indicated on such cheques. The Borrower/s shall ensure that each of such cheques is honoured on first presentation.

10. The number of advance Instalments, if any mentioned in the Application Form(s), paid by the Borrower/s to the Lender (or its nominees) prior to disbursement of the Facility (or at any other time, as may be specified by the Lender) shall be adjusted against the payment of the last Instalments (of an equal number) or in any other manner as decided by the Lender. The Borrower/s shall not be eligible to any interest on the amount of such advance Instalments.

11. Notwithstanding anything contained in the Application Form(s) and/or the other Transaction Documents, and irrespective of the mode of payment selected by the Borrower/s in the Application Form(s), upon any default by the Borrower/s in payment of one or more Instalments on the Due Date pertaining to the Facility or any non-realisation of the Instalments on the Due Date by the Lender, the Lender shall be entitled, without prejudice to its other rights under the Transaction Documents, to present and/or re-present the post-dated cheques issued by the Borrower/s in favour of the Lender in connection with the Facility. Irrespective of the mode of payment/repayment selected by the Borrower/s in the Application Form(s), the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Borrower/s' Dues as expressed in the Transaction Documents, or the post dated cheques, if any, submitted by the Borrower/s, by means of electronic clearing system (debit), by itself or through such other person permitted for the same, instead of and in lieu of presenting / re-presenting such post dated cheques, if any, issued by the Borrower/s in favour of the Lender or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Borrower/s' Dues, provided that such right of the Lender shall be without prejudice to its other rights under the Transaction Documents (including the right to re-present the post dated cheques), in case of any failure to receive the Instalments or any other amounts due, through the electronic clearing system (debit) for any reason whatsoever.

12. The Borrower/s shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the Instalments and other monies in respect of the Facility are received /realised by the Lender.

13. Notwithstanding the mode of repayment/payment selected by the Borrower/s in the Application Form(s), the Borrower/s shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all Instalments and all other monies in respect of the Facility to the Lender on or before the relevant Due Date(s) without any further notice/intimation being given by the Lender and all such amounts payable by the Borrower/s to the Lender shall be paid, at such place/s as the Lender may specify, without any deductions whatsoever so as to enable the Lender 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 the Lender of any payment which is less than the full Instalment or other amounts due and owing at such time shall not constitute a waiver of the Lender's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of the Lender under the Transaction Documents.

14. The Borrower/s shall not be entitled to cancel or issue stop-payment instructions with respect to the post-dated 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 the Lender and avoid prosecution under the Negotiable Instruments Act, 1881, and the Lender shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.

15. The Borrower/s shall promptly replace the post-dated cheques and/or the mandates,

agreements and/or other documents executed for payment of the Instalments and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender, if the Lender is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques / issuing debit instructions or if required at any time by the Lender at its sole discretion.

16. The Borrower/s may, subject to prior approval by the Lender, be permitted to swap/ exchange the post-dated cheques issued to the Lender with alternate post-dated cheques drawn on another bank (as approved by the Lender) subject to payment to the Lender of the "cheque swap" charges as applicable at the time of swap / exchange of PDCs by the Borrower/s.

17. The payment of the Instalments and other monies in respect of the Facility shall commence and continue as specified in the Application Form(s) irrespective of any non delivery / delayed delivery of the Property(ies); any dispute/difference whatsoever between any parties in relation to the Property(ies) shall not entitle the Borrower/s to withhold or delay payment of any Instalment or other sums.

18. The Borrower/s shall not, without the approval of the Lender (which approval may be given subject to such terms and conditions as may be stipulated by the Lender including payment of minimum prepayment amount, prepayment charges 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 the Lender, the Lender shall be entitled to amend the repayment schedule/amount of Instalment(s) as specified in the Application Form(s) and the Borrower/s shall thereafter make payment of the Instalments as per such amended Application Form(s).

19. If the Borrower/s default/s in making payment of any Instalment/s or any other amounts comprising the Borrower/s' Dues to the Lender on the respective Due Date(s), the Borrower/s shall be liable to pay default / further interest at the rate specified in the Application Form(s) (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 default / further interest shall be in addition to any other charges which the Borrower/s is liable to pay to the Lender in terms of the Transaction Documents. Such default / further interest shall be computed from respective Due Dates for repayment / payment and become payable upon the footing of compound interest at rates mentioned in the Application Form(s) with monthly rests or such other rests as may be prescribed by the Lender from time to time. The rate of interest as specified above is reasonable and represents genuine pre-estimate of the loss expected to be incurred by the Lender in the event of non-payment of any monies by the Borrower/s.

20. All fees, charges and other monies payable / paid by the Borrower/s under the Transaction Documents are non-refundable in nature. Interest, commitment fee / charges, further interest and all other charges shall accrue from day to day and shall be computed on such basis as may be decided by the Lender, in 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.

21. 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.

22. 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 in connection with/on (a) the application for, and the grant and repayment of, the Facility, (b) the Borrower's Dues, the Application Form(s), and/or any Transaction Document, (c) recovery and realisation of the Borrower/s' Dues, (d) the creation, enforcement and realisation of the security (including taking possession of, maintaining, storing and selling/transfer of the Property(ies)), (e) repairing of the

Assets(s) and clearance of arrears of all taxes and any other charges and levies payable to the Government in respect of the Property(ies), (f) inspections, and (g) insuring the Property(ies). The Borrower/s shall pay all costs, charges, fees, expenses in any way incurred by the Lender; the Borrower/s shall also pay stamp duty, other duties, taxes, charges and penalties if and when the Borrower/s is required to pay according to the laws for the time being in force. In the event of the Borrower/s failing to pay the monies referred to above, the Lender shall be at liberty (but shall not be obliged) to pay the same.

23. The Borrower/s shall reimburse all sums paid and/or expenses incurred by the Lender (including by or on behalf of their trustees / agents / representatives / consultants / appraiser) in relation to the Facility within 7 days from the date of notice of demand from the Lender or the Lender shall be entitled to include such amounts in the principal amount of the Facility and modify the EMIs and/or tenure of the Facility as may be decided by the Lender. All such sums shall carry interest from the date of payment till such reimbursement at the rate of further interest specified in the Application Form(s).

24. The Lender, at its absolute discretion, appropriate any payments made by the Borrower/s in accordance with the Standard Terms and/or the Transaction Documents or otherwise and any amounts realised by the Lender by enforcement of security or otherwise, towards the dues payable by the Borrower/s to the Lender under the Application Form(s) and/or any of the Transaction Documents whatsoever between the Borrower/s and the Lender and in any manner whatsoever. Notwithstanding any such appropriation by the Lender towards settlement of any dues payable by the Borrower/s to the Lender under any other agreements between the Borrower/s and the Lender, the Borrower/s shall continue to remain liable to the Lender for all outstanding/remaining amounts comprising the Borrower/s' Dues.

25. **Applicable for residents in India:** If any of the Borrower/s is/are a resident Indian, all payments by such Borrower/s under the Standard Terms and/or any other Transaction Documents shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower/s is required by law to make payment subject to any deduction / withholding of taxes. If any tax or amounts in respect of tax must be deducted / withheld, or any other deductions/withholdings must be made from any amounts payable or paid by the Borrower/s, the Borrower/s shall pay such additional amounts to the Lender as may be necessary to ensure that the Lender receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction / withholding. Provided that, all taxes required by law to be deducted / withheld by the Borrower/s from any amounts paid or payable including but not limited to interest, commission, service and other charges and any fees under the Standard Terms and/or the other Transaction Documents shall be paid by the Borrower/s when due and the Borrower/s shall, within the statutory time frame prescribed under the law or within 20 days of the payment being made, whichever is earlier, deliver to the Lender satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source / withheld and duly remitted to the appropriate authority.

**Applicable for non-residents:** If any of the Borrower/s is a non-resident / PIO, all payments by such Borrower/s under this Facility shall be made free and clear of and without any deduction / withholding, except to the extent that the Borrower/s is required by law to make payment subject to any deduction / withholding of taxes. If any tax or amounts in respect of tax must be deducted / withheld, or any other deductions / withholdings must be made, from any amounts payable or paid by the Borrower/s, the Borrower/s shall pay such additional amounts as may be necessary to ensure that the Lender receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction / withholding. Provided that, all taxes required by law to be deducted / withheld by the Borrower/s from any amounts paid or payable including but not limited to interest, commission, discount, service and other charges and any fees, under this Facility, shall be paid by the Borrower/s when due and the Borrower/s shall, within the statutory time frame prescribed under the law or 20 days of the payment being

made, whichever is earlier, deliver to the Lender satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source / withheld and duly remitted to the appropriate authority.

26. The Lender will be entitled to receive and apply /adjust /appropriate monies that it may receive under any insurance policy/ies against amounts payable under the Standard Terms and/or the other Transaction Documents without affecting the Borrower/s' obligations under the Transaction Documents. If such application / adjustment / appropriation result in part repayment of the Facility, the repayment schedule shall stand modified and the Borrower/s shall thereafter pay the Instalments as per the modified repayment schedule that the Lender may indicate to the Borrower/s.

27. The Lender, at the request of the Borrower/s, permit substitution of any or all of the Borrower/s subject to such terms and conditions as the Lender may specify. On substitution, such of the Borrower/s who is substituted will cease to be bound and liable under the Standard Terms and the other Transaction Documents (including for past obligations), and the substituted Borrower/s will become bound to the Lender for performance of all obligations under the Standard Terms (including past obligation of the substituted Borrower/s) and the other Transaction Documents. The substituted Borrower/s will separately confirm in writing to the Lender the liability and responsibility to fulfil the obligations arising under the Standard Terms and the other Transaction Documents.

**28. Money Saver:**

In case the Facility is known as "Money Saver", the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Facility :

(i) the Borrower/s shall be entitled to deposit and withdraw monies in the facility account opened with the Lender (the "Facility Account") and the Borrower/s shall be entitled to draw amounts under the Facility to the extent of the monies deposited in the Facility Account;

(ii) the Borrower/s shall be entitled to deposit and withdraw monies in the Facility Account. All amounts withdrawn by the Borrower/s from the Facility Account shall be treated to be the Facility availed from the Lender; provided however such Facility amount shall not exceed the then monthly outstanding amount(s) (the "Permissible Limits"), and shall be subject to change as communicated by the Lender from time to time and be binding on the Borrower/s;

Notwithstanding anything contained in the Application Form(s) and/or the other Transaction Documents, the interest on the Facility shall be calculated on outstanding debit balance in the Facility Account at the rate specified in the Application Form(s). No interest shall be due and payable by the Lender on the credit balance in the Facility Account.

(iii) All tax or otherwise liabilities arising or accruing from the Facility Account shall be the Borrower/s' sole responsibility.

(iv) The Lender shall provide to the Borrower/s a cheque book facility and any other facility from time to time in relation to the operation of the Facility Account.

(v) The Lender may, in its sole discretion, stipulate any additional conditions and/or change/revise the existing conditions of operation of the Facility Account by the Borrower/s and the same shall be binding upon the Borrower/s.

(vi) The Lender shall not be obliged to honour any instrument / cheque or permit withdrawals out of the Facility Account for amounts which are in excess of the amount of the deposits made net of withdrawals and the Borrower/s shall not hold the Lender liable for the same.

(vii) The Borrower/s shall ensure that all withdrawals / drawals of the Facility are used only for the Purpose. The Lender reserves the right to restrict withdrawals from the Facility Account to ensure that the withdrawals of the amount of the Facility from the Facility Account are utilized only for the Purpose.

(viii) The following confirmations are made by the Borrower/s :

(a) The balance available for withdrawals shall fluctuate from time to time based on the amount of deposits made net of withdrawals in the Facility Account and will not in any event exceed the Permissible Limits.

(b) Based on the deposits and withdrawals in the Facility Account by the Borrower/s, the outstanding Facility amount shall fluctuate.

(c) The Standard Terms shall continue to be operative for the balance from time to time due by the Borrower/s to the Lender in the Facility Account and such Facility Account shall not be considered as closed by reason of such Facility Account being brought to credit at any time or from time to time and then being drawn upon to the full extent and shall continue to be operative and unaffected until the Facility and all monies in respect thereof are repaid /paid in full to the Lender or applicability of the term of the Facility subject to account being closed earlier.

(d) The amounts paid by means of monthly post dated cheques ("PDCs") or Direct Debit / ECS mandate issued by the Borrower/s in accordance with the terms of the Standard Terms shall be adjusted and appropriated by the Lender towards the liquidation of the outstanding amounts of the Facility as shown in the Facility Account as on the date on which such PDCs or Direct Debit / ECS mandate are realized and credited to the Facility Account.

(e) By availing the Transactional Facility in accordance with the Standard Terms, the amount of the EMI due and payable as stated in Standard Terms will remain unchanged throughout the tenure of the Facility. On commencement of EMI, the deposits net of withdrawals of amounts in the Facility Account will : (i) result in reduction in the outstanding amount of the Facility amount for the period for which the deposited amount creates a credit balance in the Facility Account, (ii) the reduction in the outstanding amount of the Facility amount by the deposits made net of withdrawals will be done only on the last day of the relevant calendar month, (iii) not change the amount of EMIs but may result in reduction of the tenure of the repayment of the Facility; or as mandated by the Lender from time to time. The Lender may, in its sole discretion, modify the EMIs during the pendency of the full repayment of the Facility by the Borrower/s. Nothing contained in the Standard Terms shall be construed to have relieved / discharged the Borrower/s of the Borrower/s' obligations to pay EMIs on the Due Dates.

(f) Nothing mentioned hereinabove shall constitute a binding obligation on the Lender and the facility of withdrawal and deposit of amounts in the Facility Account (the "Transactional Facility") permitted by the Lender to the Borrower/s is an additional benefit to the Borrower/s and the Lender may at any time in its sole discretion without any notice/intimation to the Borrower/s may withdraw the Transactional Facility without affecting the obligations by the Borrower/s under the Standard Terms and the other Transaction Documents.

**29. Facility with Interest rate Fixed for Three Years and then Floating:**

In case the Facility is with Interest rate Fixed for Three Years and then Floating, the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Facility:

The Borrower/s shall pay Fixed Rate of Interest during the Fixed Rate Period and all terms applicable for the Facility at a fixed rate of interest shall apply. After expiry of the Fixed Interest Rate Period, the Interest rate shall automatically stand converted into Adjustable Interest Rate and from such conversion date, Adjustable Interest Rate shall commence and the terms applicable for facility at Adjustable Interest Rate shall apply.

**30. In case the Facility is known as "Home Equity" or "Top-Up":**

In case the Facility is known as "Home Equity" or "Top-Up", the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Facility:

(i) The entire Facility will be utilised for the Purpose, the End Use of Funds letter and for no other Purpose whatsoever. Such Purpose is valid Purpose and is not speculative, illegal or nefarious;

(ii) The Borrower/s shall repay the Facility with immediate effect in the event, where applicable, the purpose for which the Facility has been taken is fulfilled and the Borrower/s has received sufficient funds for the repayment from such fulfilment of the Purpose.

(iii) The Borrower/s shall not let out the Property/ies for use/occupation by any other person other than the Borrower/s without prior written permission of the Lender.

**31. Adjustable Interest Rate:**

If the rate of interest applicable to the Borrower/s is Adjustable Interest Rate, the following shall apply:

(a) The Applicable Interest Rate shall be changed within each Reset Period, based on the then prevailing FRR / IHPLR, and the Borrower/s shall thereafter pay interest on the Facility at such new rate. The Lender will change the rate on the first day of the month following the Reset Period in which FRR / IHPLR is changed. The Reset Period will be as selected in the Application Form(s) by the Borrower/s.

(b) If the Lender changes the Adjustable Interest Rate prior to the disbursement of the full Facility within Reset Period, the weighted average of the different Adjustable Interest Rates shall be applicable to the Facility forthwith from the date of such increase or decrease till the first day of the month following the Reset Period in which FRR / IHPLR is changed.

(c) The Adjustable Interest Rate applicable to the Facility shall be on the basis of FRR / IHPLR prevailing on the date of final disbursement.

(d) The Adjustable Interest Rate prevailing on the date of Facility or as changed from time to time shall be applied as follows:

(1) If the Borrower/s has already commenced payment of EMI before the beginning of the Reset Period in which FRR / IHPLR has been revised: on the outstanding principal amount of the Facility as at the beginning of the next Reset Period, or

(2) If the Borrower/s has not commenced payment of EMI: on the total amount of the Facility drawn prior to revision of the FRR / IHPLR.

Explanation: In the events (1) and (2) above, any pre-payments made by the Borrower/s during the financial year shall be taken into account.

(e) Subject to the provisions of the Standard Terms and the other Transaction Documents:

(1) Save and except as provided under (2) below, for administrative convenience the EMI amount is intended to be kept constant irrespective of variations in the Adjustable Interest Rate, and therefore the number of EMIs is likely to vary. No intimation shall be given by the Lender as to further or other or reduced number of EMIs required to be paid by the Borrower/s upon each /any change in the Adjustable Interest Rate. Provided however that the Borrower/s shall be intimated of the information as to the applicable/applied Adjustable Interest Rate during the preceding financial year on an annual basis, within such time at the end of the financial year as the Lender may determine.

(2) Notwithstanding anything to the contrary contained in the Application Form(s) and/or the other Transaction Documents, having regard to Adjustable Interest Rate for the time being, the Lender, at its sole discretion, shall be entitled to increase the EMI amount suitably if:

(I) the EMI is not adequate to cover interest payments in full, or

(II) the EMI results in the term of the Facility exceeding the retirement age or 65 years for the Borrower/s, as applicable; or

(III) if so required by the Lender in its sole discretion for any reason whatsoever from time to time. The Borrower/s shall be required to pay such increased EMI amount and/or the differential amount resultant as determined by the Lender in its sole discretion and intimated to the Borrower/s.

(f) The Lender may, in its sole discretion, having regard to the Adjustable Interest Rate, reduce the EMI amount and in such event, the Borrower/s shall adhere to the procedure prescribed by the Lender in its sole discretion and to do all such acts or deeds as the Lender may require in order to give affect to such reduced EMI amount.

(g) The Borrower/s will repay the Facility as stipulated herein, subject to any other changes in the amortization schedule as communicated by the Lender in writing to the Borrower/s.

(h) The Lender may vary the FRR / IHPLR from time to time in such manner as the Lender may deem fit in its sole discretion.

### **32. Fixed rate of interest with Money Market Condition:**

If the rate of interest applicable to the Borrower/s is Fixed with Money Market Condition, the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Facility:

From time to time, the Lender may, in its sole discretion, alter the rate of interest suitably on

account of change in the Lender's internal policies or if unforeseen or extraordinary changes in the money market conditions take place during the tenure of the Facility. Thenceforth, the rate of interest varied as aforesaid shall be applicable to the Facility. The Lender shall be the sole judge to determine whether such conditions exist or not. If the Borrower/s is not agreeable to the revised rate by the Lender then within fifteen (15) days of receipt of the notice from the Lender intimating the change, the Borrower/s shall be entitled to request the Lender to terminate the Facility and prepay / pay the Facility and all amounts due to the Lender in full in accordance with the provisions of the Standard Terms and the other Transaction Documents relating to prepayment.

### 33.A **Overdraft Facilities :**

If the Facility is in the nature of Overdraft Facilities, the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Facility:

#### (a) Definitions

**"Account"** shall have the meaning ascribed to it in Section 33.A (c) hereof.

**"Limits"** shall have the meaning ascribed to it in Section 33.A (b) hereof.

(b)(i) The Borrower/s agrees to avail from the Lender and the Lender agrees to provide / agreed to provide to the Borrower/s overdraft facilities (the **"Overdraft Facilities"**) upto sums in the aggregate not exceeding amounts specified in the Application Form(s) (the **"Limits"**) on the terms and conditions contained in the Application Form(s) and the other Transaction Documents. The amounts upto which the Borrower/s can draw under the Overdraft Facilities shall not, at any one time, exceed the Limits. All outstanding amounts of interest, commission, discount, exchange, service charges and other costs, charges and monies in respect of the Facilities, whether debited to the Account or not, shall also be included in determining the availability of the Limits.

(ii) The Lender may, at it's sole discretion and on such terms and conditions as the Lender may deem fit, agree to the Borrower/s request for enhancement or decrease in the Limits.

(iii) The Lender may, grant / extend to the Borrower/s the Overdraft Facilities, in part or whole, from any one or more branch(es) / office(s) of the Lender, subject to the Borrower/s complying with the provisions of the Standard Terms and the other Transaction Documents and such conditions as may be stipulated by the Lender from time to time.

(c) The Borrower/s shall, if so required by the Lender, open current account or other account(s) (the **"Account"**, which expression shall mean any or each of such account(s), as the context may permit or require) at the branch / office of the Lender as is specified in the Application Form(s) or such other branch / office as may be intimated to the Borrower/s by the Lender from time to time, for availing the Overdraft Facilities upto the Limits.

(d) (i) Subject to the terms and conditions of the Facility, the Overdraft Facilities may be drawn out of the Account from time to time / disbursed in instalments by means of cheques / pay orders / authorisations; (ii) The maximum amount of drawals which the Borrower/s can make under the Overdraft Facilities by any of the modes specified herein, or otherwise shall be restricted to the amount of the Limits; (iii) The aforesaid drawals shall be utilised by the Borrower/s exclusively for the Purpose.

(e) (i) In the event any monies are remaining due and payable by the Borrower/s to the Lender, whether under the Application Form(s) and/or the other Transaction Documents or otherwise, the Lender may, at it's sole discretion, reduce the availability of the amounts of the Limits and / or adjust such monies against the available Limits and all such adjustments shall be treated as drawals by the Borrower/s.

(ii) The Borrower/s shall at all times confine the drawals out of the Overdraft Facilities within the Limits. In the event of excess drawals by the Borrower/s, the Borrower/s shall repay all such

excess drawings on demand unless otherwise specified by the Lender. Till repayment of such excess drawings, the excess drawn amounts shall carry interest at the further interest rate specified in the Application Form(s), plus applicable interest tax or other statutory levy. All the provisions of the Standard Terms and the other Transaction Documents and all securities created, if any, pursuant to the Facility will extend to cover such excess drawings.

(f) Unless otherwise stipulated in any of the Transaction Documents, all monies payable by the Borrower/s to the Lender in relation to the Overdraft Facilities shall be paid into the Account through which the Borrower/s was allowed the operation of the Overdraft Facilities or to such other account(s) as the Lender may notify to the Borrower/s or by cash, telegraphic, telex or mail transfer or by cheque/bank draft drawn in favour of the Lender on a scheduled bank and shall be so paid as to enable the Lender to realise, at par, the amount on or before the relative Due Date. Credit for all payments by cheque/bank draft will be given only on realisation or on the relative Due Date, whichever is later.

(g) The Transaction Documents shall be operative for the balance from time to time due by the Borrower to the Lender in the Account relating to the Overdraft Facilities and such 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 Transaction Documents will continue to be operative and unaffected until such Overdraft Facilities are terminated and all monies in respect thereof are repaid in full to the Lender.

**(h) Drawals through ATM cum Debit Card --**

In the event the Borrower/s make drawals under the Overdraft Facilities through ATM cum Debit Card Account:

(i) the ATM cum Debit Card Account shall be linked to the Borrower/s Account at the relevant branch of ICICI Bank through which the Overdraft Facilities is to be utilised. The maximum amount of drawals which the Borrower/s can make under the Overdraft Facilities by any of the modes specified herein, or otherwise shall be restricted to the amount of the Limits. The Borrower/s agrees, confirms and undertakes that the obligations of the Borrower/s to comply with the terms and conditions of the documents in relation to the ATM cum Debit Card shall not be affected by usage of the ATM cum Debit Card for the purposes of the drawals of the Overdraft Facilities. The Borrower/s shall also comply with all the terms and conditions in connection with the ATM cum Debit Card. The Borrower/s confirms having read such terms and conditions.

(ii) Upon termination of the Facility, the facility in relation to ATM cum Debit Card shall stand withdrawn / cancelled and vice versa.

**“ATM cum Debit Card”** means the ATM cum Debit Card issued by ICICI Bank to the Borrower. The expression “Transaction Documents” shall also include the terms and conditions of ATM cum Debit Card.

Security, if any, created by the Borrower or any other person in terms of the Facility shall continue to remain unaffected by reason of the ATM-cum-Debit Card 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 Overdraft Facilities.

**33B. Revolving Credit Facility through Home Card :**

If the Facility is in the nature of Revolving Credit Facility through a Credit Card, known as “Home Card”, the following terms and conditions will apply in addition; in the event of inconsistency between the terms given in this Clause and the other provisions, the provisions of this clause shall prevail for such Revolving Credit Facility:

**(a) Definitions**

**‘Home Card’** means a VISA Credit Card or MasterCard (True Blue/Sterling Silver/Solid Gold), VISA Electron Card or any other Credit Card, issued by ICICI Bank. The expression “Transaction Documents” shall also include the terms and conditions for Home Card.

**'Home Card Account'** means the Home Card account/s opened in the name/s of the Borrower/s and maintained by ICICI Bank for the purpose of availing the Revolving Credit Facility. **"Credit Limit"** shall have the meaning ascribed to it in Section 33.B (b) hereof.

(b)(i) The Borrower/s agrees to avail from the Lender and the Lender agrees to provide / agreed to provide to the Borrower/s revolving credit facility (the **"Revolving Credit Facility"**) upto sums in the aggregate not exceeding amounts specified in the Application Form(s) (the **"Credit Limit"**) on the terms and conditions contained in the Standard Terms and the other Transaction Documents. The amounts upto which the Borrower/s can draw under the Revolving Credit Facility shall not, at any one time, exceed the Credit Limit. All outstanding amounts of interest, commission, discount, exchange, service charges and other costs, charges and monies in respect of the Revolving Credit Facility, whether debited to the Account or not, shall also be included in determining the availability of the Credit Limit.

(ii) The Lender may, at its sole discretion and on such terms and conditions as it may deem fit, agree to the Borrower/s request for enhancement or decrease in the Credit Limit.

(iii) The Lender may, grant / extend to the Borrower/s the Revolving Credit Facility, in part or whole, subject to the Borrower/s complying with the provisions applicable to the Facility and of any other Transaction Documents and such other conditions as may be stipulated by the Lender from time to time.

(c) The maximum amount of drawals which the Borrower/s can make under the Revolving Credit Facility through the Home Card shall be restricted to the amount of the Credit Limit. The Borrower/s agrees, confirms and undertakes that the obligations of the Borrower/s to comply with the terms and conditions of the documents in relation to the Home Card shall not be affected by usage of the Home Card for the purposes of the drawals of the Revolving Credit Facility. The aforesaid drawals shall be utilised by the Borrower/s exclusively for the Purpose.

(d) Upon termination of the Facility as per the Standard Terms, the Revolving Credit Facility in relation to Home Card shall stand withdrawn / cancelled and vice versa, and the Borrower/s shall not be entitled to use the Home Card.

(e) In addition to the terms and conditions contained herein, the Terms and Conditions applicable to Credit Card (**"Terms for Credit Card"**) shall apply to the Home Card. To the extent of any inconsistency, the terms and conditions as set out in Terms for Credit Card shall prevail for all intents and purposes in relation to the Home Card. The Borrower/s confirm/s having read the Terms for Credit Card.

(f) Security, if any, created by the Borrower or any other person in terms of the Facility shall continue to remain unaffected by reason of the Home Card 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 Revolving Credit Facility.

(g) (i) In the event any monies are remaining due and payable by the Borrower/s to the Lender, whether under the Standard Terms and/or the other Transaction Documents or otherwise, the Lender may, at its sole discretion, reduce the availability of the amounts of the Credit Limit and / or adjust such monies against the available Credit Limit and all such adjustments shall be treated as drawals by the Borrower/s.

(ii) The Borrower/s shall at all times confine the drawals out of the Revolving Credit Facility within the Credit Limit. In case of excess drawals, the Borrower/s shall repay all such excess drawings on demand unless otherwise specified by the Lender. Till repayment of such excess drawings, the excess drawn amounts shall carry interest at the further interest rate specified in the Application Form(s), plus applicable interest tax or other statutory levy. All the provisions of the Standard Terms and the other Transaction Documents and all securities created, if any, pursuant to the Facility will extend to cover such excess drawings.

(h) The Transaction Documents shall be operative for the balance from time to time due by the Borrower/s to the Lender in the Home Card Account relating to the Revolving Credit Facility and such Home Card Account shall not be considered as closed by reason of such Home Card 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 Transaction Documents will continue to be operative and unaffected until such Revolving Credit Facility are terminated and all monies in respect thereof are repaid in full to the Lender.

#### **THE PROPERTY(IES)**

34. The Borrower/s shall be solely and exclusively responsible for the quality, condition, fitness and performance of the Property(ies) and for getting/ensuring delivery of the Property(ies) from the seller / developer / builder / promoter, as the case may be, and the Lender shall not be liable or responsible for any delay in delivery (or non-delivery) of the Property(ies) or any demurrage cost or for any defect or variation in the quality, condition or fitness of the Property(ies) or any guarantees or warranties given by the seller / developer / builder / promoter in respect thereof. The Lender shall not be liable for, or bound by, any representations or warranties, whatsoever made by seller / developer / builder / promoter in respect of the Property(ies) or any agent of such seller / developer / builder / promoter.

35. Where any security in relation to any Property(ies) is required to be registered under any law for the time being in force, the Borrower/s shall, within 10 days from the date of creation of such security have such security registered with the appropriate Registering Authority, and submit original security documents to the Lender.

36. Where the Facility has been availed of for repayment of an existing loan/facility against any Property(ies), then the Borrower/s shall within 7 days from disbursement of the Facility get the previous security interest removed from the records of the appropriate registering authority and have the security, if any, in favour of the Lender / its trustees or agents registered with such registering authority.

37. Where full details of the Property(ies) as required to be specified in the Application Form(s) is/are not available at the time of submitting the Application Form(s), the Borrower/s shall furnish all such details of the Property(ies) to the Lender, in such format and within such period as may be specified by the Lender.

38. The Borrower/s shall not enter into any agreement/ arrangement whatsoever with any person, body or authority for the use, transfer or disposal of the Property(ies) in any manner whatsoever without the consent of the Lender. The Borrower/s will not part with the possession, give on hire, lease, leave and license or conduct any arrangement or otherwise deal with the Property(ies) or any part thereof without prior consent of the Lender.

39. The Borrower/s shall keep the Property(ies) free from any and all liens, charges and encumbrances whatsoever (save and except for the security, if any, created/to be created in favour of the Lender / its trustees or agents if so required by the Lender).

40. Any such direct or indirect agreement/ arrangement, lien, charge, encumbrance, hire, lease, transfer or parting with possession of the Property(ies) shall be deemed to be an act of criminal breach of trust and cheating by the Borrower/s and the Lender shall be entitled in such circumstances, without any prejudice to the other rights of the Lender under law and/or the Transaction Documents, to initiate appropriate criminal proceedings against the Borrower/s and/or any other relevant Person.

**41. The Borrower/s shall permit the Lender (and any of its representatives), at all times, to inspect, view and examine the state and condition of the Property(ies) and/or the documents relating thereto. The Borrower/s shall also, if required by the Lender, produce the records relating thereto for inspection to the Lender (and/or its representatives) at such place designated by the Lender (and/or its representatives) at the Borrower/s sole cost and expense. Wherever required**

or necessary in the opinion of the Lender, the Borrower/s shall obtain all required permissions and consents as are required by the Lender (or any of its representatives) for entering into the Property(ies).

42. The Borrower/s shall comply with all laws, rules and regulations (statutory or otherwise) relating to the Property(ies) and its use and shall obtain, and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents in connection with the same.

#### **INSURANCE**

43. The Borrower/s shall, for so long as any portion of the Borrower/s Dues is outstanding/payable to the Lender, fully insure, and keep the Property(ies) so insured, at his/her/its/their own costs in the joint names of the Borrower/s and the Lender, with the name of the Lender recorded as 'the Loss Payee' in such insurance policy/ies. Such insurance required to be taken by the Borrower/s for the Property(ies) shall be standard comprehensive package policies covering (a) all comprehensive risks, including but not limited to riots, civil commotion, floods and such additional risks/liability to which the Property(ies) is/are normally exposed, and (b) unlimited third party liability risks. The Borrower/s shall forthwith upon taking/renewing any such insurance policies furnish true copies of such insurance policy/ies to the Lender to confirm having complied with this obligation.

44. In the event of any failure by the Borrower/s to obtain such insurance policies and/or to furnish proof of the same to the Lender, The Lender may (but shall not be bound to) insure the Property(ies) at the Borrower/s' cost. If the Lender pays the insurance premium, or any other monies, for/towards the insurance of the Property(ies), the Borrower/s shall reimburse all such sums paid by the Lender. In the event the Borrower/s, at any time subsequent to availing the Facility, opt/s for enhancement of the Facility towards payment of insurance premium, the Lender may, at its sole discretion, make such enhancement. Provided, in such an event the EMI shall remain constant and the tenure of the Facility shall vary accordingly.

45. In the event of any loss or damage to the Property(ies) for any reason whatsoever, the first claim on any insurance proceeds shall be that of the Lender, which proceeds shall be applied by the Lender towards the Borrower/s Dues in terms hereof or such other manner as deemed fit by the Lender. Further, and in the event of any total loss/damage to the Property(ies), if the claim amount settled by the insurance company is less than the total Borrower/s' Dues outstanding and payable by the Borrower/s, the Borrower/s shall immediately pay all the balance outstanding amounts of the Borrower/s' Dues to the Lender. The Lender is irrevocably authorised and 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 the Lender 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/s, 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 the Lender.

46. The Borrower/s shall not be entitled to raise any claim against the Lender in case the Lender 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/s for the balance amount of Borrower/s' Dues remaining due after such adjustment.

#### **SECURITY**

47.A. The Borrower/s shall create/cause to be created such security on such assets (including any account/s and/or receivables of the Borrower/s and / or any other person/s acceptable to the Lender), and/or cause such guarantee/s to be furnished, as may be considered appropriate by

the Lender, in favour of the Lender / its trustees or agents, in a form and manner satisfactory to the Lender, as security for payment / repayment of the Facility together with all interest, costs, charges, expenses and all other monies whatsoever stipulated in or payable under the Standard Terms and other Transaction Documents. Such security shall be created / guarantee/s furnished within such period as may be required by the Lender and the Borrower/s shall comply with all formalities in relation to such creation of security / furnishing of guarantee/s to the satisfaction of the Lender.

B. The Borrower/s shall, until creation of the aforesaid security and if so required by the Lender, pay further interest at the rate specified in Section 19 hereof. The benefits and rights as set out under the Standard Terms and/or the other Transaction Documents shall be, if so acceptable to the Lender, available to the agents / trustees of the Lender and may be, if so agreed by the Lender, exercised by such agents / trustees.

C. Security, if any, created by the Borrower/s and/or any other person in favour of the Lender / its trustees or agents in connection with the repayment / payment of the Borrower/s' Dues shall continue until the full payment of all monies due under/in respect of the Facility and (a) shall not be discharged by intermediate payment by the Borrower/s or any settlement of account by the Borrower/s; (b) shall be in addition to and not in derogation of any other security which the Lender at any time hold in respect of the Borrower/s' dues; (c) shall be available to the Lender until all accounts between the Lender and the Borrower/s in respect of the Facility are ultimately settled.

D. If the security which the Borrower/s may furnish to the Lender is found to be insufficient / incorrect in value, the Lender may direct the Borrower/s to furnish additional security. If the security which the Borrower/s may furnish or the additional security, if any, is subsequently found to be of inferior value to that as declared by the Borrower/s at the time of availing the Facility and as declared in the Application Form(s), the Lender may, in its discretion, treat such default as an event of default under the Standard Terms and other Transaction Documents.

## **REPRESENTATIONS AND WARRANTIES**

48. The entry into, delivery and performance by the Borrower/s of the transactions contemplated under the Standard Terms and the other Transaction Documents do not and shall not conflict with: (a) any law; (b) the constitutional documents, if any, of the Borrower/s; or (c) any document which is binding upon the Borrower/s or on any of its assets.

49. The 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/s or take over of the management or nationalisation of the undertaking of the Borrower/s, as the case may be.

50. Unless otherwise permitted by the Lender, there are no encumbrances subsisting or in existence on any of the Property(ies).

51. No director / partner / member, as the case may be, of the Borrower/s has been declared to be a wilful defaulter. The Borrower/s shall not induct a person who is a director/partner/member of an entity identified as wilful defaulter. In the event such a person is found to be a director/partner/member of an entity identified as wilful defaulter, the Borrower/s shall take expeditious and effective steps for removal of such person.

52. Except to the extent disclosed in writing to the Lender:

(a) all the Borrower/s' contracts or agreements with, or any commitments to, any affiliates or group companies of the Borrower/s (if applicable), are on arms' length basis;

(b) no director or relative/near relation (as specified by RBI and/or NHB) of a director of a banking company / housing finance company (including the Lender) or a relative/near relation (as specified by RBI and/or NHB) of a senior officer of the Lender (as specified by RBI and/or NHB)

is: a partner of the Borrower/s, or a member, director, manager, employee of the Borrower/s, or of a subsidiary of the Borrower/s, or of the holding company of the Borrower/s, or a guarantor on behalf of/for/to the Borrower/s, or holds substantial interest, in the Borrower/s or a subsidiary or the holding company of the Borrower/s.

53. The Transaction Documents are true and accurate in all material respects and are not misleading and do not omit any material fact, which would make any fact or statement therein misleading.

54. The Borrower/s has/have the competence and power to sign the and the Transaction Documents and (a) all acts, conditions and things required to be done, fulfilled or performed, and all authorisations required or essential for availing the Facility and (b) for performance of the Borrower/s' obligations in terms of and under the Standard Terms and the other Transaction Documents and (c) for carrying on its business and operations have been done, fulfilled, obtained, effected and performed and are in full force and effect and none has been, or is threatened to be, revoked or cancelled.

55. The Borrower/s has the power to avail the Facility from the Lender and the aggregate borrowings (including the Facility) are within the prescribed limits, if any, of its constitutional and charter documents, if any.

56.(a) To the extent applicable, the availing of the Facility and exercise of rights and performance of obligations under the Standard Terms and the other Transaction Documents shall constitute, private and commercial acts done and performed for private and commercial purposes.

(b) The Borrower/s is not / shall not be entitled to, and shall not claim immunity for itself or the Property/ies from suit, execution, attachment or other legal process in any proceedings in relation to the Standard Terms and the other Transaction Documents.

57. The Borrower/s' confirmation on governing law as provided in the Standard Terms, is legal, valid and binding on the Borrower/s.

58. The photocopy / true copies of various documents (including proof of employment / self-employment, ration card, passport) submitted by the Borrower/s to the Lender are genuine; any such copy in the Lender's possession shall be treated to have been given only by the Borrower/s.

59. The Borrower/s confirm that the Purpose of availing the Facility is not illegal, nefarious or speculative.

60. The Borrower/s shall not stand surety for anybody or guarantee the repayment / payment of any facility or the purchase price of any asset.

#### **ADDITIONAL COVENANTS**

61. The Borrower/s shall:

(i) Promptly notify the Lender 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 Standard Terms and/or the other Transaction Documents being or becoming untrue or incorrect in any respect.

(ii) Promptly deliver to the Lender: (a) copies of all documents issued by the Borrower/s 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 the Lender from time to time in relation to the Facility, the Borrower/s' business and operations, assets etc. within the period specified by the Lender.

(iii) Promptly notify the Lender of any material loss or damage to any of the Property(ies), which the Borrower/s may suffer due to any event, circumstance or act of God.

(iv) Promptly notify the Lender of any action or steps taken or legal proceedings started by or against it in any court of law for its/his/her/their 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/s or of/over any of his/her/their/its assets.

(v) Promptly notify the Lender of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower/s or its property or any of the Asset(s).

(vi) Promptly notify the Lender of any circumstances and conditions which have/may have a Material Adverse Effect.

(vii) Promptly, and not later than 7 days from the occurrence of any of the following events, notify the Lender in writing with full details of the same: (a) death of any of the Borrower/s (or any of its partners/trustees/directors); (b) any changes, whatsoever, in the constitution and/or the authorised signatory, of the Borrower/s (where the Borrower/s is a partnership/HUF), (c) any theft or total loss/damage of the Asset(s), and (d) all change/s in the location/address of any of the Borrower/s' office or residence or place of business or of the place where the Property(ies) is/are stored.

(viii) Comply with all laws applicable to or binding on it/them or its/ their 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 the Lender.

(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).

(xi) Remain acquainted with the Lender's rules / the terms and conditions affecting / relating to the Facility.

(xii) Sign and deliver to the Lender, a balance confirmation statement in connection with the Facility at the end of each financial year of the Lender or as and when the Lender requires (unless the Borrower/s points out any manifest error on such statement within 10 (ten) days of receiving it).

(xiii) If the Borrower/s is a body corporate or partnership firm, then, it shall not amend its Memorandum and Articles of Association / charter documents / partnership deed or alter its capital/financial structure.

(xiv) If any of the Borrower/s is a Resident Indian, shall not leave India for employment or business or for long term stay outside India without fully repaying the Facility and all the other monies in respect thereof, (as per the rules of the Lender then in force) except that the Borrower/s may leave India for the purpose of short visits/trips not exceeding a period of sixty (60) days at any given point of time, provided that there is no change in the residential or citizenship status of the Borrower/s during such period and further provided that the Borrower/s does not gain any income/ earnings in the foreign country/ies during such period.

(xv) If any of the Borrower/s is a Non-Resident Indian / PIO, the Borrower/s shall abide by and fulfill the provisions of Foreign Exchange Management Act, 1999 as amended from time to time and all other applicable laws with respect to purchasing, retaining, using and selling immovable property in India and repatriating proceeds outside India and the Borrower/s shall indemnify and keep indemnified the Lender in that behalf.

(xvi) The Lender is not obliged to return any documents which have been handed over to the Lender for any purpose whatsoever until and unless the Facility and all amounts in respect thereof have been paid off in full to the satisfaction of the Lender.

(xvii) If the Borrower/s is a Person of Indian Origin, it shall refer to a Person of Indian Origin as defined in the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000.

## **RECORDS AND INSPECTION**

62. The Borrower/s shall keep and maintain all statutory books, books of accounts, bank statements / pass books and other records of the Borrower/s in accordance with good business

practice and applicable laws, and in particular, maintain records pertaining to the Property/ies and such records shall be open to examination by the Lender and /or their authorised representatives.

63. The Borrower/s shall permit any officer / authorized representative of the Lender and/or, concurrent / statutory auditors / RBI and/or NHB officials to carry out technical, financial and legal inspections of the Property/ies at such intervals as may be decided by the Lender. Any such representatives of the Lender shall have free access at all reasonable times to the Property(ies) / premises of the Borrower/s and other relevant persons and records and shall receive full cooperation and assistance from the Borrower/s.

#### **EVENTS OF DEFAULTS**

64. The following acts/, as set out below, shall each constitute an “**Event of Default**” by the Borrower/s:

i. Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement under the Standard Terms and/or the other Transaction Documents.

ii. Breach of any representation, warranty, declaration or confirmation under the Standard Terms and/or any other Transaction Documents has occurred / been committed and/or the Borrower/s has/have committed any fraud / failed to submit any material information as required under the Transaction Documents.

iii. 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 is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower/s has taken or suffered to be taken any action for its 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 Property(ies) and/or any other properties of the Borrower/s or if an attachment or distraint has been levied on the Property(ies) or the Borrower/s' other 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.

iv. If the Borrower/s 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/s 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 Form(s) in the general nature or scope of the business, operations, management or ownership of the Borrower/s, which could have a Material Adverse Effect.

v. The Property(ies) is/are (or is/are sought to be) confiscated, attached, taken into custody by any official, authority or any other person, or made the subject of any execution proceedings.

vi. The Property(ies) is/are endangered/stolen or suffer total loss/damage due to any accident.

vii. If the security, if any, 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.

viii. Any government, governmental authority, agency, official or entity takes or threatens any action: (a) for dissolution of the Borrower/s, or any action which deprives or threatens to deprive the Borrower/s : (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/s in connection with its business, which in each case could have a Material Adverse Effect.

ix. It is or becomes unlawful for the Borrower/s or any person (including the Lender) to perform any of their respective obligations under the Standard Terms and/or any other Transaction Document.

x. The Borrower/s is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due.

xi. 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.

xii. If a cheque in respect of any payment is dishonoured or where any other cheque is not renewed before its expiry date.

xiii. If any Borrower/s dies.

Xiv. One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of the Lender, could have a Material Adverse Effect.

xv. (In case the Borrower/s is an employee) The Borrower/s opts for any scheme or accepts any offer from its employer providing any benefit on resigning or retiring from the employment prior to superannuation, or upon the employer terminating the Borrower/s' employment for any reason, or upon the Borrower/s resigning or retiring from the service of its employer for any reason whatsoever.

65.(a) The Borrower/s shall promptly notify the Lender 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.

(b) The Borrower/s authorises the Lender to communicate with, and receive amounts due to the Borrower/s from its employer, directly from such employer and agrees to issue suitable instructions to its employer in this regard, as may be required by the Lender. The aforesaid authorisation shall however not affect the Borrower/s' obligations to make repayment / payment of the Facility and other monies in respect of the Facility.

#### **RIGHTS AND REMEDIES OF THE LENDER**

66.A On the happening of any of the Events of Default or if the Limits are not renewed beyond the period specified in the Application Form(s) or if the Borrower/s has not availed of or drawn from the Facility by the Validity Period, the Lender may, by a notice in writing to the Borrower/s and without prejudice to the rights and remedies available to the Lender under the Transaction Documents or otherwise : (a) terminate the Facility and/or call upon the Borrower/s to pay all the dues in respect of the Facility, and/or (b) suspend further access / drawals by the Borrower/s to the use of the Facility under the Transaction Documents; the right of the Borrower/s to avail of or make drawals from the Facility shall continue to be suspended until the Lender notified the Borrower/s that the right to avail of or make drawals from the Facility has been restored, and/or (c) declare the security created, if any, in terms of the Standard Terms and / or the other Transaction Documents to be enforceable, and the Lender or such other person in favour of whom such security or any part thereof is created shall have, inter alia, the following rights (anything in the Standard Terms and/or the other Transaction Documents to the contrary notwithstanding) namely :

(i) to enter upon and take possession of the assets comprised within the security, if any; and/or

(ii) to transfer the assets comprised within the security created, if any by way of lease, leave and licence, sale or otherwise.

B. In addition to the rights specified in sub-clause (A) above, the Lender shall also be entitled to appoint: (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower/s and /or the assets including the Borrower/s premises, factories, plants and units and to report to the Lender; (ii) any Chartered Accountants / Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower/s.

C. Notwithstanding any suspension or termination pursuant to the Standard Terms, all the provisions of the Standard Terms for the benefit or protection of the Lender and its interests shall continue to be in full force and effect as provided in the Transaction Documents.

D. Without prejudice to the rights and remedies available to the Lender, the Borrower/s hereby agrees and confirms that upon the occurrence of any Event of Default, the Borrower/s shall not repay any Indebtedness (including working capital facilities) incurred by the Borrower without repaying the Facility.

All expenses incurred by the Lender, whether before or after an Event of Default, has occurred including in connection with : (a) preservation and / or protection of, or enforcement action against the Borrower/s assets or the assets comprised within the security, if any, for the Facility (whether then or thereafter existing), and (b) collection of amounts due under the Standard Terms and the other Transaction Documents, shall be payable by the Borrower/s.

67. The Lender 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/or to enforce any security provided by the Borrower/s, and the Lender may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower/s, the security and/or the Property(ies) as the Lender deems fit. The Lender 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 the Lender deems fit.

68. The Lender shall not in any way be liable/responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to, the Property(ies) on any account whatsoever whilst the same are in the possession of the Lender or by reason of exercise or non-exercise of any rights and remedies available to the Lender as aforesaid.

69. Upon occurrence of any Event of Default: (a) The Lender shall also be 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 the Lender until all of the Borrower/s' Dues outstanding from the Borrower/s to the Lender is/are completely discharged. The deductions shall be of such amounts, and to such extent, as the Lender 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 the Lender to require such deduction and payment by the Borrower/s' employer to the Lender. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding Borrower/s' Dues to the Lender in full, the unpaid amounts remaining due to the Lender shall be paid by the Borrower/s in such manner as the Lender may in its sole discretion decide and the payment shall be made by the Borrower/s accordingly;

(b) The Lender shall also be entitled to appoint: (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower/s and /or the assets including its premises, factories, plants and units and to report to the Lender; (ii) any Chartered Accountants / Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower/s for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower/s.

70. Notwithstanding any suspension of the Facility, all rights and remedies of the Lender under the Transaction Documents shall continue to survive until the receipt by the Lender of the Borrower/s' Dues in full.

71.(i) The Lender 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 the Lender 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 the Lender'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 the Lender and/or its group companies to the Borrower/s. The Lender 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 the Lender 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 the Lender 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. The Lender's and its group companies' rights hereunder shall not be affected by the Borrower/s' bankruptcy, insolvency 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 the Lender and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Borrower/s authorises the Lender: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower/s with or to any branch of the Lender and/or its group companies; (b) to sell any of the Borrower/s' securities or properties held by the Lender 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 the Lender 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 the Lender and/or its group companies.

#### MISCELLANEOUS

72. The obligations of the Borrower/s and other relevant persons under the Transaction Documents shall not be revoked or cancelled or affected by the death, dissolution, insolvency or winding up of the Borrower/s or any third party.

73. The entries made in the accounts / account books / records of the Lender maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of the Lender 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.

74. All notices or other communications under or in connection with the Borrower/s' Dues and/or the Standard 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 the Lender shall be effective unless actually received and acknowledged by the Lender. Notices or communication may be made to: (i) the Borrower/s' or facsimile number to which notices are to be sent (as specified in the Application Form(s)), and (ii) The Lender's zonal / regional branch / office address or facsimile number (as specified in the Application Form(s)), or to such other address or facsimile number as may be designated by the Borrower/s and the Lender in writing to each other. In the event of any failure by the Borrower/s to notify the Lender 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(s) 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 the Lender.

The Lender shall not be obliged to send notices / reminders to the Borrower/s with respect to the Borrower/s' obligations to pay any amount in respect of the Facility.

75. The Borrower/s shall not assign or transfer all or any of its rights, benefits or obligations under the Transaction Documents without the approval of the Lender. The Lender may, at any time, assign, securitise, novate or transfer (in any form or manner whatsoever) all or any of its rights, benefits and obligations under the Standard Terms and the other Transaction Documents. Notwithstanding any such assignment or transfer, the Borrower/s shall, unless otherwise notified by the Lender, continue to make all payments under the Transaction Documents to the Lender and all such payments when made to the Lender shall constitute a full discharge to the Borrower/s from all its liabilities in respect of such payments.

Without prejudice to the aforesaid provisions, the Lender 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 the Lender under the Standard Terms and the other Transaction Documents shall remain valid, effective and enforceable by the Lender on the same terms and conditions and the Borrower/s shall continue to discharge in full all its obligations under the Standard Terms and the other Transaction Documents. The Borrower/s shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.

76. Subject to Section 75 hereof, the Transaction Documents shall be binding upon and enure to the benefit of each party hereto and their respective successors, permitted assigns, legal representatives, heirs, executors and administrators, as the case may be.

77. Any provision of the Transaction Documents, 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 Transaction Documents or affect such provision in any other jurisdiction.

78. No delay in exercising or omission to exercise any right, power or remedy accruing to the Lender 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, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Lender in respect of any other default. The rights of the Lender under the 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 the Lender's sole discretion.

79. The Borrower/s agrees that any legal action or proceedings arising out of the Transaction Documents may be brought by the Lender, in the Lender's absolute discretion, in any competent court, tribunal or other appropriate forum having jurisdiction.

80. The Transaction Documents shall (unless otherwise specified in the Standard Terms or any such Transaction Document) be governed by and construed in accordance with the laws of India.

81. The Lender 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, Standard Terms, Transaction Documents and/or any other securities furnished by the Borrower/s in favour of the Lender; (iii) obligations assumed / to be assumed by the Borrower/s in relation to the Facility under the Standard Terms, the Transaction Documents or any other securities furnished by the Borrower/s for any other credit facility granted / to be granted by the Lender; (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 and/or NHB. CIBIL and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by the Lender 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 the Lender / financial institutions

and other credit grantors or registered users, as may be specified by RBI and/or NHB in this behalf. All information and data furnished by the Borrower/s to the Lender from time to time shall be true and correct.

In case the Borrower/s commits a default in payment or repayment of any amounts in respect of the Facility, the Lender and/or RBI and/or NHB will have an unqualified right to disclose or publish the details of the default and the name of the Borrower/s, its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Lender or RBI and/or NHB in their absolute discretion may think fit.

The Borrower/s undertakes and authorises the Lender and its group companies to exchange, share or part with all the information, data or documents relating to his/her application for the Facility to the Lender's group companies / Banks / Financial Institutions / Credit Bureaus / Agencies / Statutory Bodies /Tax authorities /Central Information Bureaus/ such other persons as the Lender / its group companies may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information / data / products thereof to other Banks / Financial Institutions / credit providers / users registered with such persons and shall not hold the Lender / its group companies liable for use of this information.

82. In case the Borrower/s commits any default in payment or repayment of principal amount of the Facility or interest/charges due thereon, the Lender and/or the RBI/NHB as the case may be, 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 the Lender and/or RBI and/or NHB may, in their absolute discretion, think fit.

83. The Borrower/s' liability for repayment of the Borrower/s' Dues shall, in cases where more than one Borrower/s have jointly applied for the Facility, be joint and several irrespective of whether or not the Property(ies) is/are jointly registered in the names of all the Borrower/s. Where 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 the Lender.

84. The Lender has the absolute discretion to amend or supplement any of the Standard 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/s. Further, the Standard Terms shall also be subject to the changes based on guidelines / directives issued by the RBI and/or NHB as the case may be from time to time.

85. Upon receipt from the Lender of statement(s) giving details of: (i) the aggregate outstanding amount in respect of the Facility as on the date(s) stated in such statement(s) / the aggregate debit balance (total indebtedness) in the Account as on the date(s) stated in such statement(s); (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (iii) securities, if any, created for securing the Facility / the amounts stated in the Account, the Borrower/s shall forward its acknowledgement of the aforesaid indebtedness specified in the aforesaid statement(s), in the form prescribed by the Lender. If the Lender does not receive such acknowledgement from the Borrower/s within a period of ten (10)

days from the date of receipt of statement from the Lender, the Borrower/s shall be deemed to have confirmed the correctness of the entries in such statement(s) and acknowledged the indebtedness for the balance mentioned in the statement(s). Non-receipt by the Borrower/s of statements pertaining to the Account or the incorrectness of any entry therein shall be brought to the notice of the Lender by the tenth day of every month or on receipt of such statement, as the case may be.

86. The Borrower/s may avail services in relation to the Facility at the branch / office either of ICICI Bank Limited or ICICI Home Finance Company Limited. ICICI Bank Limited / ICICI Home Finance Company Limited, however, reserve the right to deny such service and direct the Borrower/s to avail the service from the Lender.

In case the Borrower/s is a partnership firm:

The Borrower/s agrees that no change whatsoever in the constitution of the partnership firm during the continuance / validity of the Facility, shall impair or discharge the liability of any one or all of the partners. In the event of death or retirement of any partner, the Lender shall at its discretion deal with the surviving and/or continuing partner/s, without affecting its rights as against the retiring partner or the heirs and legal representatives of the deceased partner, as the Lender shall think fit and proper, and the retiring partner and / or the heirs, executors, administrators, legal representatives of the deceased partner shall have no claim as against the Lender in respect of such dealing.

The partners who have signed the Application Form(s) confirm that:

- (i) they are the only partners of the firm named in the Application Form(s) .(ii) the partnership firm is duly registered under the Indian Partnership Act, 1932.
- (iii) they shall advise the Lender in writing of any changes which may take place in the partnership;
- (iv) they will not dissolve / reconstitute the partnership firm without the approval of the Lender;
- (v) all the partners are jointly and severally liable to the Lender for performance of all obligations under the Facility.

In case the Borrower/s is an HUF:

The Lender shall at all times be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings. The Borrower/s agrees that no change whatsoever in the constitution of the HUF (named in the Application Form(s)) during the continuance / validity of the Transaction Documents shall

impair or discharge the liability of any one or all of the adult members / coparceners of the HUF and shall be binding on the HUF, its estate, effects and successors.

The Transaction Documents shall be enforceable against the Karta or any succeeding Karta of the HUF or against any and all the adult coparceners / members of the HUF.

The Karta, acting for HUF and in his personal capacity, and the other adult members / coparceners of the joint HUF represent, warrant and confirm to the Lender that:

- (i) they are members / coparceners of the HUF;
- (ii) the signatories of the Application Form(s) are the only adult members of the HUF at present;
- (iii) the business carried on under the name and style given in the Application Form(s) is their joint family trade which is binding on the minor members, if any, being ancestral trade / business;
- (iv) the Application Form(s) has been entered into for and on behalf of the HUF and the transactions contemplated in the Application Form(s) are a part of the HUF business / trade referred to above;

(v) the HUF business / trade mentioned above is being conducted and managed by the adult members / coparceners of the HUF and all of them have been jointly and individually empowered to perform the terms of the Transaction Documents, against security or otherwise, and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to the performance of the terms of the Transaction Documents, and also execute, draw, endorse, negotiate and sell cheques, bills, pro-notes, bills of exchange and other negotiable instruments on behalf of the HUF.

The Karta, acting for the HUF and in his personal capacity, and the other adult coparceners / members of the HUF also hereby indemnify and keep the Lender indemnified against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Lender may at any time incur, suffer, pay or sustain as a consequence of or by reason of or arising out of the transactions contemplated in the Transaction Documents, and hold themselves personally liable, jointly and severally, in respect of all transactions entered into with the Lender or obligations incurred under the Transaction Documents.

In case the Borrower/s is a proprietor:

The proprietor hereby represents, warrants, confirms and undertakes that:

- (i) he / she is the sole proprietor / proprietress of the firm named in the Application Form(s);
- (ii) he / she is solely responsible for the liabilities of the aforesaid firm and will be liable personally for performance of all obligations under the Transaction Documents.

In case the Borrower/s is a company:

The Borrower/s agrees that no change whatsoever in the constitution of the company during the continuance / validity of the Transaction Documents shall impair or discharge the obligations of the Borrower/s under the Transaction Documents.

The Borrower/s shall, forthwith upon any change in the constitution of the Borrower/s, inform the Lender of the change and provide such details in respect of the change and its effect, as may be required by the Lender.

The Borrower/s shall furnish to the Lender such resolutions including under Section 293(1)(a) & (d) of the Companies Act, 1956, as may be required in connection with the transactions contemplated in the Transaction Documents.

**87. Facility for the purpose of purchase of property under construction:**

If the Purpose of the Facility is to purchase property(ies), which is under construction or to improve / repair property, the following additional terms and conditions will apply :

1. A reference to the term: (i) "construction" includes modification or extension of the Property/ies; (ii) "improvement" means any structural, internal, or external improvement to the Property/ies as agreed by the Borrower/s with the Lender.
2. The Lender will disburse the Facility (to buy, construct, improve or repair the Property/ies) only after Borrower/s pays agreed self-contribution and produces documentary proof to the Lender.
3. The Lender may extend the Facility for the purpose of improvement of office/commercial Property(ies) only if the Borrower/s is simultaneously buying the Property.
4. The Lender will disburse the Facility for the purpose of construction / improvement of the Property(ies) only after the Borrower/s commences construction / improvement of such Property and produces documentary proof to the Lender.
5. If the Facility has been agreed to be granted for the purpose of acquiring Property(ies) which is under construction / for purpose of construction of the Property(ies), The Lender may make disbursements under the Facility in stages as per the progress of work, in terms of its internal norms and guidelines as applicable from time to time. The decision of the Lender in this regard shall be final and binding on the Borrower/s.
6. The Borrower/s shall –

(a) acquire / construct / improve / repair the Property(ies) in accordance with sanctioned plans; the Borrower/s shall inform the Lender when such acquisition / construction / improvement / repair is completed, and obtain and produce to the Lender a true copy of occupation / completion certificate issued by the Municipal and other concerned competent authority;

(b) promptly notify the Lender of any event or circumstance which might delay commencement or completion of the construction or acquisition of the Property(ies);

(c) maintain the Property(ies) upon purchase / completion, in good order and condition and make necessary repairs, additions and improvements during the currency of the Facility; the Borrower/s will ensure that the value of the Property(ies) does not diminish;

(d) comply with terms and conditions governing the Property(ies) and the rules, regulations and bye-laws of the concerned Co-operative Society, Condominium, Limited Company or any other body corporate ;

(e) pay maintenance and other charges for its upkeep and any other dues payable in respect of the Property(ies) or its use;

(f) notify details of any additions or alterations to the Property(ies) which the Borrower/s proposes to do;

(g) inform the Lender of the progress of construction / improvement / repair of the Property(ies).

7. The Borrower/s shall not hold the Lender responsible for any delay in the construction / giving possession of / completion of the Property(ies) by the developer / promoter / builder / society to the Borrower/s, or for quality, condition or fitness of construction of the Property(ies) even if the Lender may have approved / sanctioned any facilities to such developer / promoter / builder / Development Authority or given to Borrower/s any information about such promoter / property / builder / Development Authority.

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**Disclaimer:**

*"ICICI Bank may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products"*