

**ICICI BANK LIMITED'S (ALL-INDIA) STANDARD TERMS AND CONDITIONS
GOVERNING UNSECURED LOANS (REGULAR & PRE-QUALIFIED LOANS)**
[Registered on April 15, 2009 with the Sub-Registrar-VII, New Delhi/Delhi vide Registration No.
266 in additional Book No.4 Vol No. 1,402 on page 165 to 173]

DEFINITIONS AND CONSTRUCTION

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

i. "**Application Form**" means, as the context may permit or require, the Credit Facility Application Form submitted by the Borrower/s to ICICI Bank Limited ("**ICICI Bank**") for applying for and availing of the Facility, together with the Preliminary Credit Appraisal/Facility Application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other persons from time to time in connection with the Facility.

ii. "**Borrower/s**" means and refers jointly and severally to the applicants and co-applicants (if any) who has / have been sanctioned/granted the Facility by ICICI Bank based on the Application Form submitted by such applicants and co-applicants to ICICI Bank for availing of the Facility and includes depending on the nature of the Borrower/s: (a) its successors and permitted assigns, if the Borrower/s is a company within the meaning of the Companies Act 1956 or a society registered under the applicable laws relating to societies; (b) any or each of the partners and their survivor(s) or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is partnership firm within the meaning of the Indian Partnership Act, 1932; (c) his / her heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is an individual and/or carrying on business as a sole proprietary concern; (d) the Karta and any or each of the adult members of the HUF and their survivor(s) and his/ her / their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower/s is a joint Hindu Undivided Family; and (e) the trustee(s) for the time being thereof and the successors and permitted assigns of the trust/trustees, if the Borrower/s is a trust

iii. "**Borrower/s' Dues**" means and includes the outstanding principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower/s to ICICI Bank in accordance with the Loan Terms and the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan Terms.

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

v. "**Due Date**" means the date(s) on which any amounts in respect of the Borrower/s' Dues including the principal amounts of the Facility, interest and/or any other monies, fall due as specified in the Application Form and/or the Loan Terms and the other Transaction Documents.

vi. "**Facility**" means such amount of the loan/financial assistance which is applied for / availed of by the Borrower/s, as specified by the Borrower/s in the Application Form.

vii. "**Indebtedness**" means any indebtedness whatsoever of the Borrower/s at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing).

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

ix. "**Transaction Documents**" include 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.

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

(a) a reference to:

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

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

"**law**" includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any

determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.

- (b) the singular includes the plural (and vice versa);
- (c) the headings in these Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Loan Terms;
- (d) reference to the words "include" or "including" shall be construed without limitation;
- (e) reference to a gender shall include references to the female, male and neuter genders;
- (f) all approvals, permissions, consents or acceptance required from ICICI Bank for any matter shall require the "prior", "written" approval, permission, consent or acceptance of ICICI Bank;
- (g) in the event of any disagreement or dispute between ICICI Bank and the Borrower/s regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of ICICI Bank as to the materiality of any of the foregoing shall be final and binding on the Borrower/s.

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

FACILITY AND DISBURSEMENT

1. The principal amount of the Facility applied for / availed of by the Borrower/s shall be the amount specified in the Application Form. The amount of the Facility may be enhanced for funding the insurance premium at the request of the Borrower keeping the monthly Installment amount constant and varying the number of monthly Installments accordingly.
2. Once the Application Form submitted by the Borrower/s is accepted by ICICI Bank, the Borrower/s shall not be entitled to cancel the Facility or refuse to accept disbursement of the Facility, except with approval of ICICI Bank and payment to ICICI Bank of such cancellation or foreclosure charges as may be stipulated by ICICI Bank.
3. The Borrower/s shall be liable to pay interest on the Facility at the rate and on the date(s) specified in the Application Form. The rate of interest payable by the Borrower/s shall be subject to changes based on guidelines / directives issued by RBI to banks from time to time. The Borrower/s also note and acknowledge that ICICI Bank is obliged to give effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances as per the RBI guidelines/directives. Disbursements under the Facility shall be deemed to be made on the date the cheque(s)/ pay order(s) / authorization(s) / demand draft(s) are issued/made by ICICI Bank and not on the date of their actual receipt, and if by credit, when credit is made by ICICI Bank.

PAYMENT, PREPAYMENT AND OTHER CHARGES

4. The Borrower/s shall repay the Facility to ICICI Bank in one installment or in such number of installments, and with such installment/s being of such amounts and on the Due Date(s) as is specified in the Application Form (time being of the essence of the contract); such installments are hereinafter referred to, individually, as an "**Installment**" and, collectively, as the "**Installments**". ICICI Bank shall be entitled to vary/modify the Installment/s (including increases in the amount of one or more Installment/s) in the event of changes to the interest rate on the Facility. The expression "Installments" shall comprise of both the principal amount of the Facility and interest thereon.
5. The Borrower/s may repay / pay the monies in respect of the Facility through any one of the following modes – post-dated cheques ("**PDC method**") / the Electronic Clearing System (Debit Clearing) as notified by the RBI ("**ECS method**")/ direct debit from the Borrower/s' bank account with ICICI Bank ("**Direct Debit method**") / by deduction from the Borrower/s' salary ("**Salary Debit method**") / by directly paying amounts when due to ICICI Bank ("**Direct Payment method**") / by any other method, and as has been selected by the Borrower/s in the Application Form or as may be required by ICICI Bank. ICICI Bank may, in its sole discretion, require the Borrower/s to adopt or switch to any alternate mode of payment and the Borrower/s shall comply with such request, without demur or delay. The method for payment as selected by the Borrower/s in the Application Form or the mandates given by the Borrower/s under any payment mode cannot be cancelled or revoked by the Borrower/s without prior consent of ICICI Bank. If the Borrower/s cancels or revokes (or attempts to cancel or revoke) such mandates without the prior consent of ICICI Bank, such acts of the Borrower/s shall be deemed to have been committed with a criminal intent and ICICI Bank shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.
6. Notwithstanding anything contained in the Loan Terms or the Transaction Documents, and irrespective of the mode of payment selected by the Borrower/s in the Application Form, upon any default by the Borrower/s in payment of one or more Installments on the Due Date pertaining to the Facility or any non-realisation of the Installments on the Due Date by ICICI Bank, ICICI Bank shall be entitled, without prejudice to its other rights under the Loan Terms, to present and/or re-present the cheques or post-dated cheques, if any, issued by the Borrower/s in favour of ICICI Bank in connection with the Facility. Irrespective of the mode of payment selected by the Borrower/s in the Application Form, ICICI Bank shall as it may deem appropriate and necessary, be entitled to require the payment and/or collection

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

7. The Borrower/s shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the Installments are received /realised by ICICI Bank.

8. Notwithstanding the mode of repayment/payment selected by the Borrower/s in the Application Form, the Borrower/s shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all Installments and all other monies in respect of the Facility to ICICI Bank on or before the relevant Due Date(s) without any further notice/intimation being given by ICICI Bank and all such amounts payable by the Borrower/s to ICICI Bank shall be paid, at such place/s as ICICI Bank may specify, without any deductions whatsoever so as to enable ICICI Bank to fully realise the amounts due on or before the respective Due Date(s). Credit for payments by any method will be given only on realisation or on the relative Due Date(s) whichever is later. The acceptance by ICICI Bank of any payment which is less than the full Installment or other amounts due and owing at such time shall not constitute a waiver of ICICI Bank's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of ICICI Bank under the Loan Terms.

9. 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 ICICI Bank and avoid prosecution under the Negotiable Instruments Act, 1881, and ICICI Bank shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.

10. The Borrower/s shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payment of the Installments and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of ICICI Bank, if ICICI Bank is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques / issuing debit instructions or if required at any time by ICICI Bank at its sole discretion.

11. The Borrower/s may, subject to prior approval by ICICI Bank, be permitted to swap/ exchange the post-dated cheques issued to ICICI Bank with alternate post-dated cheques drawn on another bank (as approved by ICICI Bank) subject to payment to ICICI Bank of the "cheque swap" charges as specified in the Application Form.

12. The payment of the Installments shall commence and continue as per the schedule specified in the Application Form.

13. The Borrower/s shall not, without the approval of ICICI Bank (which approval may be given subject to such terms and conditions as may be stipulated by the Bank including payment of minimum prepayment amount, prepayment premium or discounted interest and/or any other charges, plus applicable interest tax or other statutory levy), prepay the outstanding principal amount of the Facility in full or in part, before the Due Dates. In the event any part prepayment of the Facility is permitted by ICICI Bank, the repayment schedule/amount of Installment(s) as specified in the Application Form shall be amended by ICICI Bank and the Borrower/s shall thereafter make payment of the Installments as per such amended schedule.

14. If the Borrower/s default/s in making payment of any Installment/s or any other amounts comprising the Borrower/s' Dues to ICICI Bank on the respective Due Date(s), the Borrower/s shall be liable to pay further interest at the rate specified in the Application Form (plus applicable interest tax or other statutory levy) on all such outstanding/unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such further interest shall be in addition to any other charges, which the Borrower/s is liable to pay to ICICI Bank in terms of the Loan Terms.

15. Interest, commitment fee / charges, further interest and all other charges shall accrue on a day to day basis and shall be computed as may be decided by ICICI Bank at its sole discretion, which may be on the basis of 1/12 applied monthly or 365 days a year and the actual number of days elapsed.

16. Monthly Installment amount is rounded off to the next higher Rupee.

17. If the Due Date in respect of any amounts payable in respect of the Facility under the Loan Terms falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

18. The Borrower/s shall bear all interest tax, service tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever (including but not limited to any costs and expenses incurred by ICICI Bank and its representatives and consultants) in connection with/on (a) the application for, and the grant and repayment of, the Facility, (b) the Application Form, Standard Terms and/or any Transaction Document, (c) recovery and realisation of the Borrower/s' Dues, (d) creation, enforcement and realisation of the

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

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

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

ADDITIONAL COVENANTS

20. The Borrower/s shall:

(i) Promptly notify ICICI Bank of the occurrence of any event or the existence of any circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under the Loan Terms and/or the other Transaction Documents being or becoming untrue or incorrect in any respect.

(ii) Promptly deliver to ICICI Bank such statements / information / accounts / records / reports / documents, financial or otherwise, as may be required by ICICI Bank from time to time in relation to the Facility, the Borrower/s' business and operations, assets etc. within the period specified by ICICI Bank.

(iii) Promptly notify ICICI Bank of any action or steps taken or legal proceedings started by or against him/her/them in any court of law for /his/her/their insolvency, bankruptcy or for the appointment of a receiver, administrator, trustee or similar officer of/over any of the Borrower/s' assets.

(iv) Promptly notify ICICI Bank of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower/s or his/her/their assets.

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

(vi) Promptly, and not later than 7 days from the occurrence of any of the following events, notify ICICI Bank in writing with full details of the same: (a) death of any of the Borrower/s,; and (b) all change/s in the location/address of any of the Borrower/s' office or residence or place of business

(vii) If required by ICICI Bank, the Borrower agrees and undertakes to provide and furnish to ICICI Bank, to their satisfaction, such security as required to secure the Facility. Failure of the Borrower to do so shall be termed as an Event of Default.

EVENTS OF DEFAULTS

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

i. Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Borrower/s under the Loan Terms or on the part of any other person.

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

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 becomes bankrupt or insolvent or if the Borrower/s has taken or suffered to be taken any action for insolvency or bankruptcy or if a receiver has been appointed or allowed to be appointed of/over all or any part of the properties of the Borrower/s or if an attachment or distraint has been levied on the assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower/s or if one or more judgements or decrees have been rendered or entered against the Borrower/s.

iv. Death of the Borrower/s, or any one of them.

- v. It is or becomes unlawful for the Borrower/s or any person (including ICICI Bank) to perform any of their respective obligations under the Loan Terms and/or any other Transaction Document.
 - vi. The Borrower/s is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due.
 - vii. 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.
 - viii. One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of ICICI Bank, could have a Material Adverse Effect.
22. The Borrower/s shall promptly notify ICICI Bank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.
23. The decision of ICICI Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower/s.

RIGHTS AND REMEDIES OF ICICI BANK

24. On the happening of any of the Events of Default, ICICI Bank may, by a notice in writing to the Borrower/s and without prejudice to the rights and remedies available to ICICI Bank under the Loan Terms or any other Transaction Document or otherwise call upon the Borrower/s to pay all the Borrower/s' Dues in respect of the Facility.
25. ICICI Bank shall be entitled, at the sole risk and cost of the Borrower/s, to engage one or, more person(s) to collect the Borrower/s' Dues and ICICI Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrowers as ICICI Bank deems fit. ICICI Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as ICICI Bank deems fit.
26. ICICI Bank shall not in any way be liable/responsible, by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid.
27. If any one (or more) Events of Default shall have occurred, then ICICI Bank shall, in addition to the various rights and remedies of ICICI Bank referred to in the clauses above, be irrevocably entitled and authorised to contact and require the Borrower/s' employers to make deduction/s from the salary/wages payable by the employer to the Borrower/s and to remit the same to ICICI Bank until all of the Borrower/s' Dues outstanding from the Borrower/s to ICICI Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as ICICI Bank may communicate to (and instruct) the Borrower/s' employers. The Borrower/s shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower/s and/or the Borrower/s' employer prevents or restricts in any manner the aforesaid right of ICICI Bank to require such deduction and payment by the Borrower/s' employer to ICICI Bank. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding Borrower/s' Dues to ICICI Bank in full, the unpaid amounts remaining due to ICICI Bank shall be paid by the Borrower/s in such manner as ICICI Bank may in its sole discretion decide and the payment shall be made by the Borrower/s accordingly.
28. Notwithstanding any suspension or termination of the Facility, all rights and remedies of ICICI Bank as per the Loan Terms and other Transaction Documents shall continue to survive until the receipt by ICICI Bank of the Borrower/s' Dues in full.

SET-OFF

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

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

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

MISCELLANEOUS

30. The Borrower/s' Dues, shall not be revoked or cancelled or affected by the death or insolvency of the Borrower/s or any third party, and ICICI Bank shall, so long as the whole (or any part) of the Borrower/s' Dues remains outstanding/payable to ICICI Bank, be entitled to act upon and enforce all of its rights pursuant to, and in accordance with, the Loan Terms and the Transaction Documents executed by the Borrower/s and/or any other persons to/in favour of ICICI Bank.

31. The Borrower unconditionally agrees, undertakes and acknowledges that ICICI Bank has an unconditional right to cancel the outstanding un-drawn commitments under the Transaction Documents at any time during the currency of the Facility and that ICICI Bank shall endeavor to provide prior intimation of the same to the Borrower.

32. The entries made in the accounts / account books / records of ICICI Bank maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of ICICI Bank with respect to the Borrower/s' Dues, shall be final and binding on the Borrower/s. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower/s as therein recorded in respect of the Facility and the Borrower/s' Dues.

33. In case ICICI Bank recalls the Facility upon/after the occurrence of an Event of Default, and the Borrower/s requests ICICI Bank to accept part payment/s of the Borrower/s' Dues and to permit the Borrower/s to continue repaying the Installments in future, ICICI Bank may entertain/accept such requests upon such further terms and conditions as ICICI Bank may think fit and proper in its sole discretion. Any decision taken by ICICI Bank not to allow such request/s of the Borrower/s shall be final and binding on the Borrower/s.

34. All notices or other communications under or in connection with the Borrower/s' Dues and/or the Loan Terms shall be given in writing and, unless otherwise stated may be made by letter or facsimile. Any such notice or other communication will be deemed to be effective: (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided, however, that no notice or communication to ICICI Bank shall be effective unless actually received and acknowledged by ICICI Bank. Notices or communication may be made to: (i) the Borrower/s' address or facsimile number to which notices are to be sent (as specified in the Application Form), and (ii) ICICI Bank's zonal / regional /branch office address or facsimile number (as specified in the Application Form), or to such other address or facsimile number as may be designated by the Borrower/s and ICICI Bank in writing to each other. In the event of any failure by the Borrower/s to notify ICICI Bank in writing of any changes in his/her/their contact address or details, service of a notice/ correspondence to the address specified in the Application Form or last given by the Borrower/s shall be deemed to be proper and sufficient service on the Borrower/s irrespective of whether or not such notice shall be returned "unserved" to ICICI Bank.

35. The Borrower/s shall not assign or transfer all or any of its rights, benefits or obligations under the Loan Terms without the approval of ICICI Bank. ICICI Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Loan Terms and the other Transaction Documents. Notwithstanding any such assignment or transfer, the Borrower/s shall, unless otherwise notified by ICICI Bank, continue to make all payments under the Loan Terms to ICICI Bank and all such payments when made to ICICI Bank shall constitute a full discharge to the Borrower/s from all its liabilities in respect of such payments.

36. Without prejudice to the aforesaid provisions of clause 33, ICICI Bank may (at its sole discretion), without notice to the Borrower/s, share the credit risk of the whole or a part of the Facilities with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and

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

37. Any provision of the Loan Terms or any other Transaction Document, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Loan Terms or such other Transaction Document or affect such provision in any other jurisdiction.

38. No delay in exercising or omission to exercise any right, power or remedy accruing to ICICI Bank upon any default or otherwise under the Loan Terms or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of ICICI Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of ICICI Bank in respect of any other default. The rights of ICICI Bank under the Loan Terms and the other Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at ICICI Bank's sole discretion.

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

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

41. ICICI Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower/s; (ii) information or data relating to the Facility, Loan Terms, Transaction Documents (iii) obligations assumed / to be assumed by the Borrower/s in relation to the Facility under the Loan Terms, the Transaction Documents ; (iv) default, if any, committed by the Borrower/s in discharge of the aforesaid obligations, to the Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by the RBI. CIBIL and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by ICICI Bank in any manner as deemed fit by them. CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to ICICI Bank / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf. All information and data furnished by the Borrower/s to ICICI Bank from time to time shall be true and correct.

42. In case the Borrower/s commits any default in payment or repayment of principal amount of the Facility or interest/charges due thereon, ICICI Bank and/or the Reserve Bank of India ("RBI") will have an unqualified right to disclose or publish the details of such default along with the name of the Borrower/s and/or its directors/partners/co-applicants, as applicable, as defaulters in such manner and through such media as ICICI Bank and/or RBI may, in their absolute discretion, think fit.

43. The Borrower/s' liability for repayment of the Borrower/s' Dues shall, in cases where more than one Borrower have jointly applied for the Facility, be joint and several. If the Borrower/s is an individual doing business as a sole proprietary concern, the Borrower/s shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment / payments of all amounts in respect of the Facility to ICICI Bank.

44. ICICI Bank has the absolute discretion to amend or supplement any of the Loan Terms at any time and will endeavour to give prior notice of fifteen days by email or put up on the website as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, the Loan Terms shall also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time.
