

LOAN AGREEMENT
(SUPPLY CHAIN FINANCE)

THIS MASTER LOAN AGREEMENT (“Agreement”) is executed at the place and on the ____ day, ____ month and _____ year as set out in **Schedule I, between;**

THE BORROWER, identified in **Schedule I** hereunder written (hereinafter referred to as the **“Borrower”**, which expression shall unless excluded by or repugnant to the subject or context, be deemed to include as the case may be, (a) in case of an individual and/or a sole proprietorship concern – his/proprietor’s heirs, executors, administrators and permitted assigns; (b) in case of a partnership firm (whether or not registered under the Indian Partnership Act, 1932) - its partners from time to time, their legal heirs, executors, administrators and permitted assigns; (c) in case of a company incorporated under the Companies Act, 2013 (or 1956, as the case may be) or a limited liability partnership registered under the Limited Liability Partnership Act, 2008 - its successors and permitted assigns. The term ‘Borrower’ shall include Co-borrower) of the **ONE PART;**

AND

JANA SMALL FINANCE BANK, a company incorporated under the Companies Act, 1956, and registered under Banking Regulation Act, 1949, having its Registered Office situated at The Fairway, Ground and First Floor, Survey No. 10/1, 11/2 and 12/2B, Off Domlur, Koramangala Inner Ring Road, Next to Embassy Golf Links Business Park, Challaghatta, Bangalore - 560 071, (hereinafter referred to as the **“Bank”** which term shall be deemed to mean and include unless the context otherwise requires or permits, its successors, constituted attorneys and permitted assigns) of the **OTHER PART;**

The Borrower and the Bank shall be referred individually as **“Party”** and collectively as **“Parties”**.

WHEREAS the Borrower has approached the Bank for availing credit facility up to an amount mentioned **Schedule I** hereunder written (**“Facility”**) for the Business (*defined hereunder*) and the Bank, relying upon the representations and warranties made by the Borrower, has agreed to sanction the **Facility** on the terms and conditions and against the creation of the Security Interest mentioned in this Agreement.

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1. The following words and expressions shall, unless the context otherwise requires, have the following meaning in the Facility Documents:
- 1.1.1. **“Affiliates”** includes a body-corporate, partnership, association, foundation, other entity (whether incorporated or not) or person, which through ownership or otherwise, directly or indirectly, is Controlled by, under common Control with, or in Control of such person. Further in case of an individual, Affiliate shall include the Relative (as defined in the Companies Act, 2013) of such individual.
 - 1.1.2. **“Anchor”** means the manufacturer of Goods and/or such other person that is in the business of originating of Goods (details of whom will be set forth in Schedule I and/or Authorization Letter) .
 - 1.1.3. **“Authorization Letter”** means a letter issued by the Borrower (as per the format in Schedule II) **instructing** an Anchor to pay the money under any / all Invoices owed by the Anchor to the Borrower (as per the Invoices), directly to the Bank.
 - 1.1.4. **“Applicable Law”** includes any law, directive, rule, regulation, guideline, circular, notification, clarification, guidelines, instruction, requirement, constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure (as maybe amended from time to time and shall also include any succeeding enactments in that regard for the time being in force) having the force of law in any jurisdiction from time to time.
 - 1.1.5. **“Application Form”** means the application form submitted by the Borrower for the Facility.
 - 1.1.6. **“Authorisations”** include approvals, clearances, licenses, actions, authorisations, consents, resolutions, filings, rulings, permits, certifications, exemptions etc. for undertaking, performing or enforcing the terms of the Facility Documents.
 - 1.1.7. **“Authority”** includes any government or any governmental or semi-governmental agency or body, regulatory authority or judicial or quasi-judicial body or administrative entity/person, public department or statutory authority.
 - 1.1.8. **“Borrower”** means the natural and/ or juridical person who wishes to avail Credit Limit and includes a **“Dealer”** and/or **“Supplier”** borrower / dealer, **“Anchor”**, as specifically identified in Schedule I- Sanction Terms
 - 1.1.9. **“Business Day”** means a day (other than a Saturday or Sunday or a public holiday as defined under Section 25 of the Negotiable Instruments Act, 1881 or as may be otherwise notified by the Bank) on which the relevant office of the Bank, as specified in the Facility Documents is open for normal business transactions.

- 1.1.10. **"Control"** shall have the meaning ascribed to such term under the Companies Act, 2013. The terms **"Controlling"**, **"Controlled"** and **"under common Control"** shall have the corresponding meanings.
- 1.1.11. **"Credit Limit"** means the maximum limit sanctioned by the Bank as more particularly described in Schedule I hereto.
- 1.1.12. **"Dealer"** shall mean an authorized distributor of the Anchor.
- 1.1.13. **"Default"** includes Events of Default (as hereinafter defined) and any event which with the lapse of time or notice would become an Event of Default.
- 1.1.14. **"Default Interest"** means the additional interest which may be levied in relation to the Facility on account of non-payment on the relevant Due Date and/or on occurrence of any one or more Event of Default, as per the terms contained in the Facility Documents.
- 1.1.15. **"Drawdown Request Form"** or **"DRF"** shall mean the form (as specified in Schedule V) to be **submitted** by for drawing down the Facility by the Borrower to the Bank;
- 1.1.16. **"Due Date(s)"** shall mean the date(s) on which any amounts in respect of the Outstanding Amounts are payable by Obligor(s) to the Bank as more specifically mentioned in the Facility Documents.
- 1.1.17. **"Encumbrance"** means any mortgage, charge, pledge, lien, hypothecation (whether fixed or floating), assignment, security interest or other encumbrances of any kind securing or conferring any priority of payment in respect of any obligation of any person and includes without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security (including comfort letters, undertakings etc.) under Applicable Law;
- 1.1.18. **"Facility"** means the Credit Limit, short term loan, Overdrawn Money and/ or any other credit facility(ies) availed/to be availed by the Borrower from the Bank and as detailed in Schedule I hereto.
- 1.1.19. **"Facility Documents"** includes Application Form, Sanction Letter (if any), this Agreement, the Security documents, and all other agreements, instruments, undertakings, indentures, deeds, writings and other documents executed or entered into, or to be executed or entered into, by the Obligor(s), the Bank and/or any other person, in relation, or pertaining, to the Facility and the transactions contemplated under the Facility Documents, and includes all modifications and amendments thereto.
- 1.1.20. **"Financial Statements"** mean the certified true copies of audited financial statements.
- 1.1.21. **"Good" or "Goods"** shall mean the different categories of good(s) purchased and/ or sold, as the case may be, by the Borrower in the course of dealership as may be acceptable to the Bank from time to time and as set out in the Facility Documents.
- 1.1.22. **"Guarantor"** means the guarantor, if any, as mentioned in the respective Facility Documents.
- 1.1.23. **"IBC"** shall mean the Insolvency and Bankruptcy Code, 2016 along with all rules and regulations thereunder and all such amendments to the same made from time to time and shall also include any succeeding enactment in that regard for the time being in force.
- 1.1.24. **"Indebtedness"** means any indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) and (b) above.
- 1.1.25. **"Invoices"** means receipts, bills of exchange or any other document raised for payment of Goods.
- 1.1.26. **"Instalments"** shall mean the periodical instalments and as provided in the Facility Documents and as may be computed by the Bank from time to time in relation to the Facility (rounded off to the next rupee) within such period as may be determined by the Bank from time to time.
- 1.1.27. **"Interest"** includes the interest in relation to the Facility at the Rate of Interest as specified in Schedule I hereto, wherever applicable.
- 1.1.28. **"Losses"** include any and all costs, charges, expenses, damages, penalties, fine, imposts, payments, losses, demands, liabilities, claims, actions, proceedings, penalties, fines, damages, judgments, orders or other sanctions.
- 1.1.29. **"Material Adverse Change"** means the occurrence of any event(s) or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.
- 1.1.30. **"Material Adverse Effect"** means a material adverse effect on or a Material Adverse Change (in the judgement of the Bank) in: (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Obligor(s); (b) the ability of the Obligor(s) to enter into and to perform its obligations under the Facility Documents or any other related document to which any of the Obligor(s) is or will be a party; or (c) the validity or enforceability of the Facility Documents or any other related document or the rights or remedies of the Bank thereunder; or (d) the international capital or loan market; or (e) the political, financial or economic condition of Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Bank could have an adverse effect.
- 1.1.31. **"Memorandum of Understanding"** or **"MOU"** shall mean such arrangement between the Anchor and Bank, or master Dealer and Bank, whereby the Anchor or master Dealer have agreed to facilitate /furnish Security for

this Facility.

- 1.1.32. **"Obligors"** shall mean the Anchor / Dealer and/or any other third party under an obligation to pay the Invoice, Security provider and the Guarantor collectively and the expression **"Obligor"** shall mean any one of them.
- 1.1.33. **"Outstanding Amounts" or "Obligations"** shall include, at any time, all amounts payable by the Obligors to the Bank pursuant to the Facility Documents including but not limited to the present and future obligations and liabilities of the Obligors to pay/ repay without limitation the principal amount of the Facility, Interest and Additional Interest thereon and all stamp duties, Taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limitation any statutory or legislative charges, penalties, if any, in connection with the Facility; and such other expenses incurred in relation to any exercise by the Bank of its right, together with legal fees and court costs.
- 1.1.34. **"Payment Instrument(s)" or "PI(s)"** means any instrument/instruction, electronic or in writing, for transfer of funds as may be notified by the RBI and shall include, without limitation, include *inter alia* post-dated cheques, inchoate cheques, instructions for direct debit from a bank account, a message for transfer of funds sent electronically, physically or through an image of instrument for transfer of funds sent electronically, an electronic file containing the details of the funds transfer sent by electronic media, payment through an electronic truncated cheque, various types of plastic cards, electronic clearing system (ECS), National Automated Clearing House (NACH), demand draft or such other instrument / instruction / clearing service as may be notified by RBI from time to time for transfer of funds and acceptable to the Bank.
- 1.1.35. **"Prepayment Charge"** shall mean the charge levied by the Bank in the event of prepayment of the Facility or part thereof as specified in the Facility Documents and as may be stipulated by the Bank from time to time.
- 1.1.36. **"Purpose"** shall mean the purpose for which the Facility is sanctioned as specified in Schedule I hereto.
- 1.1.37. **"Rate of Interest"** shall mean the rate of interest applicable for the Facility and as more specifically mentioned in Schedule I hereto and as may be amended by the Bank from time to time in accordance with the Facility Documents.
- 1.1.38. **"RBI"** means the Reserve Bank of India.
- 1.1.39. **"Receivables"** shall mean books debts, Invoices, receipts from sale of Goods and/or such monies that are due and payable under an Invoice and/or purchase order (whether accrued or on accrual) both present and future.
- 1.1.40. **"Sanction Letter"** shall mean the sanction letter as detailed in Schedule I hereto, issued by the Bank and accepted by the Borrower
- 1.1.41. **"Security"** shall mean such security including without limitation, Receivables, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other Encumbrance of any kind under Applicable Law) as may be created, or agreed to be created, by the Obligors in favor of the Bank to secure the due payment/repayment of the Outstanding Amounts by the Obligors to the Bank and/or the performance of the obligations under the Facility Documents by the Obligors.
- 1.1.42. **"Secured Assets"** shall mean and include assets or properties of any of the Obligors of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) as operated, hired, rented, owned or leased by a person from time to time, including cash, cash equivalents, receivables, securities, accounts and note receivables, real estate, plant and machinery, equipment, patents, copyrights, domain names, trademarks, brands and other intellectual property, raw materials, inventory, furniture, fixtures, insurance or any other assets of any kind as specified in the Facility Documents, over which a Security is created/to be created under the terms of the Facility Documents for the purpose of securing the Obligations or any part thereof.
- 1.1.43. **"Supplier"** shall mean and include any person which supplies goods / provides services to the Dealer and/ or Anchor in pursuance of the purchase order / indents placed by the Dealer and/ or Anchor, the details of such Supplier are as set out in the Facility Documents.

1.2 INTERPRETATION.

The division of this Agreement into clauses, sub-clauses and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

- a) All terms capitalized by not defined herein shall have the same meaning as ascribed to them in the Sanction Letter and / or other Facility Documents.
- b) References to any gender includes any other gender, the plural shall include the singular and vice versa.
- c) Reference to any agreement, document, instrument, statute, enactment, ordinance, order, regulation etc., shall be construed to include a reference to the amendments, extensions, re-enactments, supplemental, restatements, novation and/or consolidations thereto from time to time.
- d) Reference to the terms "person" or "persons" shall mean and include reference to any individual, sole proprietorship, unincorporated association/ organization, body corporate, company, partnership, Hindu Undivided Family, limited liability partnership, joint venture, Authority or trust or any other entity or

organization and shall include all persons as defined under section 3 (23) of IBC.

- e) Any reference to the terms Borrower, Guarantor, and/or Obligor shall be deemed to include all the Borrowers, Guarantors and/or Obligors, unless stated otherwise.
- f) Save and except as specifically provided in the Facility Documents, any determination with respect to the 'materiality' or 'reasonability' of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Bank in its sole and absolute discretion.
- g) The words "include", "including" and "in particular" shall be construed without limitation and as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words.
- h) All the Schedules, Annexures and Exhibits to the Facility Documents shall form an integral part of the relevant Facility Documents.
- i) In case of any discrepancy/ dispute between the terms of the Facility Documents, the Bank's decision in this regards shall be final and binding upon the Borrower.

2. FACILITY AND DISBURSEMENT

- 2.1. The Bank may at its sole and absolute discretion, lend to the Borrower, and the Borrower agrees to borrow from the Bank, the Facility for the Purpose and on the terms and conditions set out in the Facility Documents to the extent of Credit Limit set out in Schedule I hereto or as may be agreed between the Bank and the Borrower from time to time. The Credit Limit may be subject to such lower limits that the Bank may stipulate from time to time.
- 2.2. The Borrower further acknowledges that the Bank may at its sole and absolute discretion and without any prior intimation to the Borrower enhance or reduce the Credit Limit and the same shall be binding upon the Borrower. However, if requested in writing by the Borrower and upon receipt of a formal written request from the Borrower in the form, substance and manner as may be specified by the Bank, the Bank may at its sole and absolute discretion increase the Credit Limit on a specific occasion or for such period of time as the Bank may deem fit on a temporary basis. Any such temporary increase in the Credit Limit does not assure the Borrower of the enhanced Credit Limit and upon the expiry of the agreed period or the occasion, the temporary Credit Limit shall lapse.
- 2.3. The Bank may in its sole and absolute discretion, on receiving such request from the Borrower, permit the Borrower to drawdown additional moneys which together with the moneys already drawn by the Borrower under the Facility may exceed the Credit Limit ("**Overdrawn Money**"). In such event, the Bank may charge such Interest on the Overdrawn Money as Bank may in its sole and absolute discretion deem fit. Such Interest may be recovered by the Bank from the Borrower in such manner as the Bank may deem fit. The Borrower shall be responsible to verify from the Bank the rate of interest chargeable on such Overdrawn Moneys prior to making any request for such Overdrawn Moneys. Subject to such rate of interest payable on the Overdrawn Money, it is hereby further clarified that such Overdrawn Money shall also be subject to and governed by the provisions of the Facility Documents.
- 2.4. For the purpose of availing the Facility, the Bank may require the Borrower to maintain different transaction accounts ("**Transaction Accounts**") with the Bank which shall be in the nature of a revolving credit account for each category of Goods. The purpose of the Transaction Account is *inter alia* to enable the Bank to record the dues of the Borrower payable to the Bank in its books of accounts and all such entries shall be final and binding on the Borrower. Such Transaction Accounts may be combined by the Bank for the purpose of recording the transactions between the Bank and the Borrower and the Bank may apply any credit balance (whether or not then due) at any time held by the Bank for the account of the Borrower or any Guarantor in or towards satisfaction of any sums then due and payable by the Borrower or such Guarantor / Obligor. The Bank may apply or set off any amount owing by Bank to the Borrower in discharge (in whole or in part) against any amount owing or accrued due by the Borrower or any Guarantor/ Obligor to Bank (whether such amount is owing or due from the Borrower or such Guarantor/ Obligor to the Bank or otherwise is payable presently or contingently) and deal with the same in the manner the Bank, in its sole and absolute discretion deems fit.
- 2.5. The Borrower may drawdown the Facility either in multiple tranches or in a single tranche. In the event of drawdown in multiple tranches, the Bank may at its discretion make revise the applicable Rate of Interest, tenure, for each such tranche.
- 2.6. The Borrower may, within the availability period as stipulated in the Facility Documents, deliver a Drawdown Request Form to the Bank.
- 2.7. The Borrower shall place his/her/its request with the Supplier and/ or Anchor for the purchase of the Goods indicating its requirements for the Goods in the letter of intent with a copy of the same endorsed to the Bank for availing the Facility for such purchase.

3. TENURE

- 3.1. Tenure for the Facility
 - 3.1.1. The Facility is intended to be a continuing facility unless recalled by the Bank. The Bank shall review the Facility annually or at such other shorter periods as the Bank may decide from time to time. Pursuant to such review, the

Bank may decide to either, (a) discontinue the Facility, or (b) renew / rollover the Facility on the same terms and conditions, or (c) renew/ rollover the Facility or such modified terms and conditions as Bank may deem fit. At the conclusion of each review of the Facility, the Bank shall issue a written notice to the Borrower indicating the Bank's decision at such review of the Facility. In case of renewal of the Facility, the provisions of the Facility Documents shall continue to be made applicable till revised relevant Facility Document(s) are issued/ executed in respect of such renewal and thereafter the provisions of this Agreement shall be read and construed in accordance with such revised Facility Documents.

3.1.2. In the event the Facility is renewed by the Bank as aforesaid, the Borrower shall, if required and deemed necessary by the Bank, execute such supplemental agreements and/or such other deeds, documents or other writings for the same, in favour of Bank as it may, in its sole and absolute discretion, deem fit.

3.2. Tenure for each tranche:

3.2.1. The amount disbursed pursuant to each Disbursement Request Form shall be repaid within such period of time from the date of disbursement of such amounts by the Bank as stated in Schedule I hereto or as may be decided by the Bank from time to time. The tenure of each tranche applicable to different category of Goods as on date of the Facility Documents is more particularly set out in Facility Documents. There may be different tranches for different categories of Goods. The Due Dates of each tranche will be at the end of the tenure of such tranche, for e.g., if tenure is for 30 days, the Due Date will be the 31st day. The tenure of each tranche may vary from time to time and which may be recorded separately by way of letters, e-mail, or fax from the Bank. However, the same shall not be construed as novation of the Facility Documents.

3.3. Unconditional Cancellability

3.3.1. Notwithstanding the tenure of the Facility, the Bank reserves the unconditional right to cancel the Facility, in whole or part, without giving any prior notice to the Borrower, on the occurrence of any one or more of the following events:

3.3.1.1. in case the Facility, in whole or in part, is not utilized by the Borrower;

3.3.1.2. in case of Deterioration in the Creditworthiness of the Borrower in any manner whatsoever; or

3.3.1.3. in case of non-compliance of the terms and conditions of the Transaction Documents.

3.3.2. For the purpose of this clause, "**Deterioration in the Creditworthiness**" shall mean and include without limitation, the following events:

3.3.2.1. downgrade of the rating of the Borrower by a Credit Rating Agency;

3.3.2.2. inclusion of the Borrower and/or any of its directors/ promoters/ partners in the RBI's willful defaulters list;

3.3.2.3. closure of a significant portion of the Borrower's operating capacity;

3.3.2.4. decline in the profit after tax of the Borrower by more than fifteen percent;

3.3.2.5. any adverse comment from the auditor of the Bank or Borrower; and

3.3.2.6. any other reason/ event in the opinion of Bank constituting or which may constitute Deterioration in the Creditworthiness.

3.4. The Borrower unconditionally agrees and undertakes to get itself and the Facility, rated by a Credit Rating Agency within a period of six months and/or at such intervals as may be decided by Bank, failing which the Bank shall have the right to (a) review the Interest and/or costs, charges and expenses, which shall be payable by the Borrower/ Obligor and on such date/s or within such period as may be specified by the Bank; or (b) declare an Event of Default under the terms of this Agreement.

4. INTEREST AND REPAYMENT

4.1. The Interest on the Facility shall be charged at the Rate of Interest set out in Schedule I hereto and shall be charged from the date of disbursement of the Facility (in case of drawdown by the Borrower in multiple tranches then the date of disbursement of each tranche as the case maybe). In case of a fixed Rate of Interest, the Rate of Interest shall be fixed for the period mentioned in the Facility Documents and upon expiry of the period of fixed Rate of Interest, the Facility shall attract floating Rate of Interest. In case of a floating Rate of Interest, the Borrower shall pay Interest to the Bank on the principal amount of the Facility outstanding at the Rate of Interest specified in Schedule I hereto. Such floating Rate of Interest shall thereafter vary in accordance with the Rate of Interest announced by the Bank from time to time plus/minus the spread/margin. The Rate of Interest shall be subject to review based on respective guidelines / directives issued by RBI from time to time and any change shall be levied, prospectively. The Bank shall have the right to charge Interest at such revised rates, to give effect to any revision made as per the aforementioned guideline/directives of RBI. The Obligors agrees that the Bank shall have the right to increase or decrease the Rate of Interest payable by increasing /decreasing the spread or otherwise. The said change in Rate of Interest payable may be carried out irrespective of any change in Base rate.

4.2. The Bank shall declare and display such revision in its Rate of Interest and the same shall be declared and announced on its website and/or displayed/notified on notice boards at its various branches and the same shall be deemed to be a notice to the Borrower for such revision. The Borrower hereby agrees that it shall be the duty of the Borrower to ensure

that it keeps itself updated of any such changes or variations by visiting the website or the relevant branch of the Bank. The Bank may also notify the Borrower of such change in the Rate of Interest. Such revised Rate of Interest shall be applicable prospectively. The Borrower shall in addition, pay and/or reimburse to the Bank, as the case may be, interest tax and any other applicable tax(es) or other levy as may be levied on, or in respect of Interest payments under these presents. The Borrower shall not dispute the same or raise any objection with regard to the payment of the Interest and charges and the amount thereof.

- 4.3. The revised Rate of Interest would be payable by the Borrower from the date of change in the Rate of Interest.
- 4.4. The Borrower shall pay / repay all monies payable under the Facility on or before the Due Date(s) for each tranche as may be specified by the Bank, details whereof are set out in Schedule I hereto.
- 4.5. Notwithstanding the provisions of the Facility Documents, in the event the Facility is cancelled / recalled / terminated by the Bank in accordance with the provisions of the Facility Documents, the Outstanding Amounts shall become due and payable immediately and the Obligors shall be liable to pay / repay the entire Outstanding Amounts forthwith or within such period as may be specified by the Bank.
- 4.6. In the event the Obligors fails to pay/repay such Outstanding Amounts on or before the respective Due Date(s) or in case of any other Default, the Borrower and/or Obligors shall be liable to Default Interest on the Outstanding Amounts in accordance with the provisions of the Facility Documents. For example, if the Due Date is 2nd day of every month and the Borrower pays the Installment amount on 30th of the month, the Bank shall levy Default Interest starting from 3rd upto the 30th of the particular month. In a second scenario, if the Borrower does not pay on the Due Date and the Installment amount remain unpaid for a continuous period of 30 days, the Bank shall have the right to (a) levy Default Interest; or (b) report the Borrower as an SMA-0. If the Borrower further continues to default in repayment from a period of 30 days upto 60 days, the Bank shall report the Borrower as SMA-1 and levy Default Interest. If the Borrower further continues to default in repayment from a period of 60 days and no later than 90 days, the Bank shall report the Borrower as SMA-2 and levy Default Interest. The Bank shall additionally have the right to call and Event of Default in accordance with Clause 10 , below, at any time upon an event of non-payment.
- 4.7. In the event the Bank extends the Facility to its retail customers who are acquiring the Goods from the Borrower under any other retail loan/ lease scheme of Bank, then the net finance amount of such contracts may be adjusted against the Outstanding Amounts under the Facility of the Borrower.

5. MODE OF REPAYMENT

- 5.1. The Borrower shall issue, in favor of the Bank, the PI(s) as may be acceptable to the Bank towards payment/repayment of the Instalments. The PI(s) issued by the Borrower in respect of the Facility may also be used by the Bank for the repayment of any subsequent facility availed by the Borrower from the Bank and all the provisions hereof shall apply thereto. Wherever required, the Borrower shall issue irrevocable instructions (in a form and substance satisfactory to the Bank) to the Borrower's bankers to ensure periodic payment to the Bank pursuant to the Payment Instruments issued by the Borrower. The failure of the Borrower's bank for any reason to so transfer any such amounts to the Bank shall tantamount to a failure by the Borrower to pay the Outstanding Amounts and shall constitute an Event of Default. The Borrower shall provide to the Bank a confirmation (in a form and substance satisfactory to the Bank) of the acceptance by the Borrower's bank of the above instructions.
- 5.2. Save and except with the prior written consent of the Bank, the Borrower shall not, under any circumstances, revoke, cancel or alter the instructions or cancel or issue stop-payment instructions with respect to the Payment Instruments issued or do or omit to do anything which may result in the Borrower's bank not transferring the amounts equal to the Instalments and/or Outstanding Amounts due under the Facility Documents to the bank account of the Bank on the relevant Due Date. Any attempt to do so shall be considered as an Event of Default.
- 5.3. If any amounts (not being the principal amount of the Facility or Interest thereon) are outstanding for payment by the Borrower either under the Facility Documents or on account of Indebtedness of the Borrower to the Bank under this Facility, the Bank shall be entitled to encash the Payment Instruments for the satisfaction of such outstanding amounts notwithstanding that Payment Instruments have been issued for repayment of the principal amount of the Facility and/or the Interest thereon, and the Borrower shall continue to be indebted to the Bank for the Facility and the Interest, as the case may be.
- 5.4. Notwithstanding anything contained in the Facility Documents, and irrespective of the mode of payment selected by the Borrower in the Facility Documents, upon any default by the Borrower in payment of one or more Instalments on the Due Date pertaining to the Facility, any non-realization of the Instalments on the Due Date by the Bank, the Bank shall be entitled, without prejudice to its other rights under the Facility Documents and Applicable Law, to present and/or re-present the Payment Instruments, if any, issued by the Borrower in favor of the Bank in connection with the Facility. Irrespective of the mode of payment/date of payment, selected by the Borrower in the Facility Documents, the Bank shall be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Outstanding Amounts, by any other PI(s), if any, issued by the Borrower in favor of the Bank or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Outstanding Amounts.
- 5.5. If the Bank for any reason modifies the amount of the Instalment, the Borrower shall issue fresh Payment

Instruments/instructions to the Borrower's bank, in the form and manner acceptable to the Bank, to ensure that the amount of the modified Instalment is transferred to the Bank under PI(s) and the Borrower shall provide the Bank with proof of these instructions and the acceptance thereof by the Borrower's bank. Failure to provide such fresh instructions shall be considered as an Event of Default by the Borrower.

- 5.6. 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.
- 5.7. Credit for payments by any method will be given only on realization or on the relative Due Date(s), whichever is later. The acceptance by the Bank 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 Bank's right to receive payment in full at such time or at any subsequent time or a waiver of any other right whatsoever of the Bank under the Facility Documents or Applicable Law.
- 5.8. The Borrower may, subject to prior approval by the Bank, be permitted to swap/exchange the PI(s) issued to the Bank with alternate PI(s) subject to payment to the Bank of the charges as specified in the Facility Documents.
- 5.9. If any one or more than one or all the PI(s) delivered to the Bank by the Borrower:
 - 5.9.1. is/are lost, destroyed or misplaced while in custody of the Bank or its agents, or
 - 5.9.2. becomes non-encashable due to any reason;

then, the Borrower / Borrower's executors/ heirs/ successors shall, within the timelines specified in the Facility Documents, of receipt of any intimation of such loss, destruction or non-encashment of such PI(s) or misplacement (as the case may be) from the Bank or immediately on such PI(s) or any of those being or becoming non-encashable due to any reason, immediately deliver to the Bank such numbers of fresh PI(s) to replace such PI(s). The replacement PI(s) shall be drawn in the manner mentioned in Facility Documents or as directed by the Bank. Any non-presentation on the part of the Bank of any PI(s) (due to any reason whatsoever) shall not in any manner affect the liability of an Obligor to pay/repay the Outstanding Amounts or its other obligation under the Facility Documents or in respect of the Facility.

- 5.10. The Borrower shall not give any instructions to the Bank, to not deposit or otherwise to not encash any or all of the PI(s) furnished to the Bank. In the event of the Borrower or any other person on behalf of the Borrower issues such instructions, it shall be presumed that the same was done to avoid prosecution under the provisions of the Negotiable Instruments Act, 1881/ Payment and Settlement Systems Act, 2007. Any dishonour of the PI(s) or their being returned unpaid for any reason shall give rise to the presumption that, the Borrower from the very inception had no intention to honour the PI(s) and the same were given with a malicious intention to fraudulently obtain the Facility and the Borrower shall be liable to be prosecuted under the provisions of Applicable Law.
- 5.11. The Borrower shall have and shall maintain sufficient balance in its account for payment of PI(s) issued by the Borrower on and immediately prior to the Due Date(s) when the relevant PI(s) become mature and payable and thereafter to honor any such PI(s).

6. METHOD OF APPROPRIATION

- 6.1. Unless otherwise agreed to or decided by the Bank, any payment received by the Bank in relation to the Facility Documents and when received by the Bank shall be appropriated towards the Outstanding Amounts in the following order viz:
 - 6.1.1. Cost, charges, expenses and other monies and interest thereon;
 - 6.1.2. Default Interest, if any;
 - 6.1.3. Interest payable in terms of the Facility Documents; and/or
 - 6.1.4. Repayment of instalment of principal amount of the Facility under the Facility Documents.
- 6.2. The Bank may, at its absolute discretion, appropriate any payments made by the Obligors under the Facility Documents towards payments due to the Bank from the Obligors under any another agreement or transaction entered into by the Obligors with the Bank and/or towards any other Indebtedness of the Obligors to the Bank and such appropriation shall be final and binding upon the Obligors who shall continue to remain indebted to the Bank for payment of Outstanding Amounts under the Facility Documents. The Obligors shall continue to be liable for any deficiency in the amount due to the Bank by the Obligors after adjustment, if any, of the net proceeds of sale, realization, recovery and/or insurance claim.

7. REPRESENTATIONS AND UNDERTAKINGS

- 7.1. Each Borrower and Obligor hereby represents and warrants to the Bank on a continuing basis that:
- 7.2. Each Obligor is duly organized, validly existing and in good standing under the laws of India and has the legal right and full power and all Authorizations to enter into the Facility Documents, and perform all transactions contemplated therein;
- 7.3. Each of the Obligors have the power to own their assets and carry on its business and are in compliance with Applicable Law;
- 7.4. The Obligations are a legal, valid, binding and enforceable debt and terms against the Obligors and their estate and effects;

- 7.5. No Default or Material Adverse Change has occurred or is subsisting;
- 7.6. The execution and performance by the Obligors of the Facility Documents to which they are a party do not in conflict with or result in any violation or breach of or default under any provision of any Applicable Law, its constitutional documents or any contractual arrangements with any third parties which the Obligors may have entered into;
- 7.7. There are no arrears on taxes or other statutory dues and has completed all necessary filings;
- 7.8. No suit, litigation, proceeding, investigation, corporate action, creditor's process etc., by an Authority or any other person is ongoing or pending or threatened against the Obligors or in respect of their assets;
- 7.9. The Borrower's liability and obligations to repay the Outstanding Amounts and the Bank's right at its option to charge Default Interest shall be absolute and unconditional, and the Borrower shall pay to the Bank the same, regardless of any circumstances and disputes, and with time being of the essence of the contract.
- 7.10. No action or any other steps have been taken or any legal proceedings been initiated or threatened by or against the relevant Obligors for winding- up, dissolution, liquidation, administration or re-organization or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer for any or all of its assets or revenues.
- 7.11. The Borrower and Obligors shall notify the Bank in writing, within 5 (five) days of any change in its address and/or the status, terms or place of employment/ business, nationality and/or citizenship, constitutional documents, change in Control, breach by it of the Applicable Law or the Authorizations which has a Material Adverse Effect, the Borrower ceasing, or a threat to cease, to carry on all or a substantial part of the Borrower's present business or loss of its licenses or Authorizations necessary to carry on its business or perform its obligations hereunder, its inability to pay its debts under this Facility Agreement.
- 7.12. The Obligors shall sign, execute, register, provide and/or deliver all such agreements, deeds, documents, instruments etc., as may be required by the Bank from time to time.
- 7.13. The Obligors have a clear and marketable title to the Security and the same is free from any prior charge, lien or Encumbrance of whatsoever nature except as intimated to the Bank in writing and the Obligors shall continue to remain in occupation/ possession of the Security and shall not part with the possession thereof.
- 7.14. The Borrower shall not create any further charge, lien and encumbrance on (i) the assets and /or property obtained by utilizing the Facility; (ii) the charge created in favour of the Bank under the Facility Documents without the written consent of the Bank.
- 7.15. The "Know Your Customer" ("KYC") requirements of the Bank have been and shall be fulfilled and all other terms and conditions as may be prescribed by RBI or by the Bank from time to time have been and shall be complied with;
- 7.16. The Financial Statements of the Obligors and all other statements delivered to the Bank were prepared in accordance with accounting standards applicable in India from time to time consistently applied, save to the extent expressly disclosed in such Financial Statements and give a true and fair view and represent the Obligors' financial condition and operations and contingent liabilities, if any;
- 7.17. Neither any of the Obligors nor any of its directors/partners/ promoters has been declared to be a willful defaulter. In the event of a person having being identified as a willful defaulter, the Obligors shall take expeditious and effective steps for removal of such person from directorship/ partnership;
- 7.18. All information provided by the Obligors are true, accurate and complete and all projections provided by the Obligors have been prepared on the basis of latest information and on the basis of reasonable assumptions;
- 7.19. No Obligor enjoys immunity against any legal action or proceeding under any Applicable Law or otherwise;
- 7.20. None of the Obligors is in breach of any material agreement to which it is a party including without limitation any agreement entered into with a bank/financial institution/Bank. The term material agreement being one which could, in the opinion of the Bank, prejudice any of the rights of the Bank under any Facility Document; and
- 7.21. The Obligors and each of their Affiliates and their directors / partners / proprietor etc. do not appear on the RBI's list of defaulters and Export & Credit Guarantee Corporation's ("ECGC") caution list or any sanctions or terrorist list published by the United Nations or RBI. Further, if any such proceeding is initiated by any of such departments, the Bank shall be promptly informed of the same. In the event, the Bank discovers that the said representation was incorrect at a later stage, or in case of non-reporting of any subsequent proceedings, the Bank shall be fully empowered to take any criminal action / other suitable proceedings against the Obligors. Further, the Obligors and their associates / group companies / family concerns and their directors / partners / proprietor etc. names do not appear on any lists, notifications or directions issued by the RBI with respect to anti-money laundering or combating financing of terrorism or any sanctions lists published by the United Nations Security Council with respect to terrorist related activities.
- 7.22. Neither the Borrower nor any other person benefiting in any capacity in connection with or from the Facility Documents and/or any instruments and/or payments thereunder is a Specially Designated National (**SDN**) and/or otherwise sanctioned, under the sanctions promulgated by the United States (including its Office of Foreign Assets Control's (**OFAC**), India, United Nations, European Union, the jurisdiction of the Facility office and/or any other country (collectively, the "**Sanctions**"). The Borrower shall ensure that the transactions do not violate any Sanctions or any sanctioned persons or entities are involved in the transactions. The Borrower agrees that it shall not avail the Facility or use the proceeds of the Facility in any transaction with, or for the purpose of financing the activities of, any person

currently subject to any Sanctions as aforesaid.

- 7.23. The Sanctions may become applicable with respect to the Facility and/or transactions thereunder, including documentary credits, guarantees issued, disbursements, payments, purpose and/or end use of the Facility, origin or shipment of goods manufactured through certain countries, ports, vessels, liners, certain persons and entities (including correspondent banks and the Facility office) and consequently the disbursement, issuance, payment and/or processing under the Facility by the Bank may become subjected to the Sanctions and the Bank shall have the unconditional right to refuse to process any transactions that violate/may violate any Sanctions.
- 7.24. The Obligors hereby agree, confirm and acknowledge that it is on the basis of the representations and undertakings hereinabove and the terms of the Facility Documents that the Bank has agreed to make available the Facility to the Borrower.

8. UNDERTAKING AND OBLIGATIONS

By way of execution of the Application Form and the relevant Facility Documents, the Borrower and Obligors agree, acknowledge, confirm, undertake as follows:

8.1. In the event that the Borrower is an Anchor;

- 8.1.1. The Facility shall be utilized for manufacturing Goods and related working capital requirements. The Goods manufactured shall be distributed or sold through Dealer, sub-dealer/retail Dealer.
- 8.1.2. The Anchor shall raise an Invoice on sale of Goods to Dealer, sub-dealer/retail Dealer. Such Invoices must be duly accepted by the Dealer, sub-dealer/retail Dealer, as the case maybe to the satisfaction of the Bank. The Bank shall not be required to confirm or verify in any manner the amount, validity, authenticity or acceptance of the Invoices. The Bank shall be entitled to act on the basis of the Invoice details shared by the Borrower along with Authorization Letter.
- 8.1.3. The Borrower shall ensure that the Dealer, sub-dealer/retail Dealer shall pay the amounts due under the Invoices to ensure timely repayment of the Facility to the Bank.
- 8.1.4. In the event that the Dealer, sub-dealer/retail Dealer, does not pay the respective Invoice, irrespective of acceptance of Invoice, the Anchor shall stop supply to such Dealer, sub-dealer/retail Dealer. In the event that the Anchor grants any concessions for payment of Invoice, extension in time period etc., the same shall be on accord of the Anchor without any impact on repayment of the Facility to the Bank.
- 8.1.5. In the event the Dealer/ retail Dealer expresses inability and/ or is unable to pay any Invoice for any reason whatsoever, the Anchor shall inform the Bank about such Dealer, sub-dealer/retail Dealer and shall facilitate, assist the Bank in recovery of monies, if any granted by the Bank to such Dealer. The Anchor shall assist the Bank irrespective of whether an MOU has been entered into with the Bank.
- 8.1.6. The Anchor shall inform the Bank atleast thirty (30) days in advance before terminating a contract of dealership or sub-dealership with such Dealer/ Sub-Dealer who is a borrower of the Bank.
- 8.1.7. In the event that the Facility is used for purchase of raw materials from Supplier and/ or related services, the Bank shall make payments to the Supplier on behalf of the Anchor, the payments thus made will remain irrevocable and unaltered under any circumstances. If there is any claim by the Anchor, for any reason whatsoever, arising on account of the Invoice or payments made by Bank on behalf of the Anchor to the Supplier, it shall be a matter between the Anchor and the Supplier. Neither the Bank nor the payments made by the Bank to the Supplier shall be a subject matter of dispute against the Bank.

8.2. In the event that the Borrower is an Authorised distributor/ Dealer;

- 8.2.1. The Facility shall be utilized for purpose of purchasing Goods from the Anchor and/or related working capital requirement. All the sale proceeds with respect to the Goods sold shall be used for the purpose of the repayment of the said Facility. In the event, the sale proceeds from the Goods are not used for repayments under this Facility or are misappropriated for any other purpose including for payment under any other Facility, the Bank shall have the right to call an Event of Default;
- 8.2.2. All Invoices raised by the Anchor for payment towards Goods purchased by Dealer shall be deemed to payable by the Borrower unless agreed otherwise in writing. The Bank shall consider the Goods purchased by the Dealer from the Anchor based on the Invoice as inventory of the Dealer. The Borrower shall segregate and clearly identify the Goods purchased from Facility availed from the Bank.
- 8.2.3. Once the sales proceeds are credited by the Bank to the Anchor on behalf of the Dealer, the payments thus made will remain irrevocable and unaltered under any circumstances and if there is any claim by the Dealer, for any reason whatsoever, arising on account of the Invoice or payments made by Bank on behalf of the Dealer, it shall be a matter between the Dealer and the Anchor. Neither the Bank nor the payments made by the Bank to the Anchor shall be a subject matter of dispute against the Bank.
- 8.2.4. The Dealer shall not terminate its contract of agency, franchise and/or dealership agreement with the Anchor during the tenure of the Facility. In the event the Dealer proposes to terminate its contract (of whatever nature) with the Anchor, the Dealer shall prepay all its Outstanding Amounts under the Facility Documents prior to such

termination.

- 8.2.5. Any payments, subventions on account of commission, incentives and other charges received from the Anchor at such intervals as may be fixed, shall also constitute Receivables.
- 8.2.6. All payments made by the Bank shall be considered as payments made under the Facility as may be agreed between the Bank and the Dealer;

8.3. In the event that the Borrower is a Supplier/vendor;

- 8.3.1. All the sale proceeds with respect to the Goods sold to Anchor and/ or Dealer shall be used for the purpose of the repayment of the said Facility. In the event, the sale proceeds from the Goods are not used for repayments under this Facility or are misappropriated for any other purpose including for payment under any other Facility, the Bank shall have the right to call an Event of Default;
- 8.3.2. The Borrower shall raise an Invoice on sale of Goods to Anchor, Dealer/ retail Dealer. Such Invoices must be duly accepted by the Anchor, Dealer/ retail Dealer, as the case maybe to the satisfaction of the Bank. The Bank shall not be required to confirm or verify in any manner the amount, validity, authenticity or acceptance of the Invoices. The Bank shall be entitled to act on the basis of the Invoice details shared by the Borrower along with Authorization Letter.
- 8.3.3. The Supplier shall ensure that the Anchor, Dealer/ retail Dealer shall pay the amounts due under the Invoices to ensure timely repayment of the Facility to the Bank.
- 8.3.4. In the event that the Anchor, Dealer/ retail Dealer, does not pay the respective Invoice, irrespective of acceptance of Invoice, the Supplier shall stop supply to such Anchor, Dealer/ retail Dealer. In the event that the Supplier grants any concessions for payment of Invoice, extension in time period etc., the same shall be on accord of the Supplier without any impact on repayment of the Facility to the Bank.
- 8.3.5. In the event the Anchor, Dealer/ retail Dealer expresses inability and/ or is unable to pay any Invoice for any reason whatsoever, the Supplier shall inform the Bank about such Anchor, Dealer/ retail Dealer and shall facilitate, assist the Bank in recovery of monies, if any granted by the Bank to such Supplier. The Supplier shall assist the Bank irrespective of whether an MOU has been entered into with the Bank.
- 8.3.6. The Supplier shall inform the Bank atleast thirty (30) days in advance before terminating a contract of supply of Goods with such Anchor, Dealer/ retail Dealer who is a borrower of the Bank.
- 8.3.7. The Supplier shall ensure that all Invoices are duly paid by the Dealer/ Anchor and/or buyer and such Receivables shall be earmarked for the benefit of the Bank towards repayment of the Facility.

8.4. The Anchor, Dealer, Supplier individually hereby undertake as follows;

- 8.4.1. The Borrower has executed, on or about the date hereof, an Authorization Letter(s) in favour of the Bank to ensure that the Receivables arising out of, in relation to the Invoices shall be deposited with the Bank;
- 8.4.2. The Bank shall have the right to appoint, whenever they consider necessary, any chartered accountant / cost accountant / firm of chartered accountants for carrying out any specific assignment/s, to examine the financial and/or cost accounting systems and procedures adopted by the Obligors or as concurrent/internal auditors. The Obligors shall give full co-operation and provide the necessary assistance to the chartered accountant / cost accountant / firm of chartered accountants so appointed by the Bank in carrying out its examination and the same shall be at the sole costs and expenses of the Obligors. The costs, charges and expenses including professional fees and travelling and other expenses for such examination shall be payable by the Obligors. In the event, the Obligors fail to make such payment, the Bank can pay such expenses to the chartered accountant / cost accountant / firm of chartered accountants, and the Obligors shall be liable to reimburse the said expenses to the Bank, together with Default Interest thereon from the date of such payment by the Bank.
- 8.4.3. That each disbursement / tranche pursuant to the Facility Documents shall be a separate debt and the same shall be repaid by the Borrower and the Obligors on each respective Due Date(s) failing which the remaining unutilized Credit Limit of the Facility shall at the sole and absolute discretion of Bank get frozen for all purposes whatsoever;
- 8.4.4. The Borrower and the Obligors shall furnish to the Bank whenever required by the Bank full and correct particulars/statements of all the assets and shall allow the Bank or its authorized agent to take inspection without necessity of any notice, of such assets and of all records and shall provide such evidence as the Bank as may be require as to the cost and value thereof;
- 8.4.5. The Borrower / Obligors shall have no right of lien or right to set-off (whether under law or contract or otherwise) on any Receivables until repayment of all Outstanding Amounts.
- 8.4.6. The Borrower /Obligors shall maintain the Security in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and that the Borrower /Obligors shall ensure that the value of the Security does not diminish.
- 8.4.7. The Borrower and Obligors irrevocably undertake to comply with the provisions of Child Labour (Prohibition and Regulation) Act 1986, Minimum Wages Act, 1948 and Environment Protection Act, 1986 and all other Applicable Law(s) and all its subsequent amendments and re-enactments thereof.

8.5. Increased Costs

- 8.5.1. Each Borrower agrees to pay to the Bank the amount of any cost incurred by the Bank or any of its Affiliates as a result of:
- a) the introduction of, or any change in, or any change in the interpretation, administration or application of, any law or regulation;
 - b) compliance with any Applicable Law or regulation made effective after the date of the Sanction Letter and/ or the Facility Documents; and/or
 - c) any additional or increased cost including provisioning as may be required under or as may be set out in RBI regulations or any other such regulations from time to time.

9. SECURITY

- 9.1. The Facility together with all interests, costs, fees and expenses and all other monies payable under the Facility Documents or any other moneys due from time to time from the Borrower to the Bank in whatsoever capacity, shall be secured in the form and manner/acceptable to the satisfaction of the Bank by way of:
- 9.1.1. Hypothecation - In the event the Outstanding Amounts are secured by way of hypothecation over the Secured Assets, Receivables and/or all moneys in all accounts whether current, savings overdraft, fixed or other deposits, held with or in custody, legal or constructive of the relevant Obligor providing the Security then the terms and conditions of hypothecation documents shall be applicable to the Facility in addition to these terms.
 - 9.1.2. Mortgage - In the event the Outstanding Amounts are secured by way of mortgage over the Secured Assets of the relevant Obligor providing the Security then the terms and conditions of mortgage documents shall be applicable to the Facility in addition to these terms.
 - 9.1.3. Escrow - In the event the Outstanding Amounts are secured by way of hypothecation/lien/charge on the escrow account where Receivables of the relevant Obligor are deposited.
 - 9.1.4. Pledge - In the event the Outstanding Amounts are secured by way of lien/charge on shares /marketable securities, of the relevant Obligor then the terms and conditions of the pledge agreement shall be applicable in addition to these terms.
 - 9.1.5. Guarantee – In the event the Outstanding Amounts of the Facility is secured by Guarantee, the Borrower shall procure such personal or corporate guarantee as agreed by the Bank and in the form and manner acceptable to the Bank.
- 9.2. Notwithstanding anything contained in this Agreement, (i) the Obligors shall provide such Security as may be required under the Facility Documents, and (ii) the Bank may call upon the Obligor to provide for additional Security for securing the Facility and then upon notice to that effect by the Bank, the Obligors shall promptly provide and furnish such additional security in accordance with the Facility Documents, as may be acceptable to the Bank. In case of failure of the Obligor(s) to furnish additional security, the Bank may declare an Event of Default under the terms of this Agreement.

10. EVENTS OF DEFAULT

- 10.1. Each of the following shall be an event of default (each an “Event of Default”): -
- 10.1.1. An Obligor committing default in payment of the Outstanding Amounts on or before the respective Due Dates;
 - 10.1.2. Breach by an Obligor of any of the undertakings, covenants, terms and/or conditions etc. of the Facility Documents and/or any of the declaration, representation and/or warranty etc. provided by the Obligors found to be or becoming untrue, misleading, incorrect or false in any respect whatsoever;
 - 10.1.3. Failure by an Obligor to comply with any Applicable Law(s), including regulations and rules as issued by any Authority;
 - 10.1.4. Occurrence of an event which may lead to Material Adverse Effect;
 - 10.1.5. The sale proceeds from the Goods are not used for repayment under the Facility or are misappropriated for any other purpose including for payment under any other facility;
 - 10.1.6. Termination of contract of sale between the Dealer and the Supplier and/or between Supplier and any third party, between the Dealer and Anchor;
 - 10.1.7. If a cross default as below occurs:
 - a) any debt of an Obligor is not paid when due nor within any originally applicable grace period;
 - b) any default (however described) relating to any debt;
 - c) any commitment for any debt of an Obligor is cancelled or suspended by a creditor/ Bank a result of a default (however described);
 - d) Any creditor of an Obligor becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described);
 - e) any encumbrance over any asset of an Obligor to secure any other debt becomes enforceable; or
 - 10.1.8. If there is a Default, under one or more agreements or instruments entered between: (i) Bank and an Obligor; or (ii) Bank and any Affiliates/associate/promoter/partner/director of an Obligor; or (iii) an Obligor or its

Affiliates/associate/promoter/partner/ director with any of its lenders.

- 10.1.9. Any litigation, suit, proceeding etc. is initiated, filed, applied or threatened against an Obligor, including without limitation by any lender, bank or financial institution, and including without limitation for the winding-up, liquidation and/or insolvency of an Obligor or the appointment of a judicial manager or interim or other resolution professional of any of the Obligors and/or initiation, filing, application or threat of analogous proceeding against any of the Obligors in any jurisdiction;
 - 10.1.10. The Borrower and/or an Obligor enters into any scheme of arrangement or compromise with the Obligor's creditors or such a scheme of arrangement or compromise is proposed or, a receiver or receiver and/or manager is appointed over any of the Obligor's assets,
 - 10.1.11. The Borrower and/or an Obligor cease or threatens to cease to carry on its business or change in management, Control and/ or similar other re-organization;
 - 10.1.12. Demise or permanent disablement of an Obligor and/or Borrower;
 - 10.1.13. Commitment of any fraud by an Obligor and/or Borrower;
 - 10.1.14. Non-satisfaction of any conditions precedent or any other conditions that may be prescribed under the Facility Documents; or
 - 10.1.15. If any litigation or proceedings (including arbitration or conciliation proceedings) is initiated against or orders or decrees are passed against or notice are received by an Obligor and/or Borrower;
 - 10.1.16. If any petition or application in relation to insolvency or bankruptcy resolution of the Obligor and/or Borrower (including without limitation, corporate insolvency resolution process and bankruptcy process under the IBC) is filed before any court, tribunal or authority of competent jurisdiction, or the Obligor(s) has become bankrupt or insolvent or is dissolved;
 - 10.1.17. If the security, if any, created in favor of the Bank ceases to inure to the benefit of the Bank; and/or
 - 10.1.18. If the Borrower and/or Obligor has defaulted in any of its Indebtedness under any agreement entered into with any financial institution or its subsidiaries/fellow subsidiaries/Affiliates/any other entity including *inter alia* any of the said entities forming part of Bank.
- 10.2. The Bank may, without assigning any reason and upon written notice mailed or delivered to any Obligor cancel the Facility herein granted and demand repayment thereof in full. Delivery of such notification by the Bank shall constitute sufficient notice of such cancellation, and thereupon the entire Outstanding Amounts in relation to the Facility shall become due and payable by the relevant Obligors immediately to the Bank; or
- 10.3. The decision of the Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Obligors.

11. CONSEQUENCES OF EVENT OF DEFAULT

- 11.1. Without prejudice to or affecting or diluting the rights of the Bank under this Agreement or under any Facility Documents, if a Default occurs or is outstanding, the Bank may at any time with immediate effect by a notice in writing to any of the Obligors:
 - 11.1.1. cancel the Facility, whereupon no further utilization may be made of the Facility; and/or
 - 11.1.2. declare all Outstanding Amounts due, owing or outstanding (whether or not then otherwise due) under the Facility as being immediately due and payable or otherwise payable on demand; and/or
 - 11.1.3. enforce the Security, if any, as may have been provided to secure the Outstanding Amounts; and / or
 - 11.1.4. entitled to demand stoppage of all supplies of the Goods by the Anchor to the Dealer and for termination of the dealership arrangement with the Anchor; and / or
 - 11.1.5. entitled to intimate the Anchor to stop further supply of Goods to the Dealer and terminate the dealership by and between the Anchor and Dealer; and/or
 - 11.1.6. entitled to demand, claim and receive from the customers the Receivables payable to the Dealer and adjust the same against the Outstanding Amounts.

12. RIGHT OF LIEN AND SET-OFF

Any default by the Obligors or by any Affiliates of the Obligors or any entity related to or connected with the Obligors under any agreement, arrangement, guarantee, and/or under any of its/their Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several), with the Bank or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Bank, shall constitute an Event of Default under the Facility and vice-versa. The Bank, its Affiliates and entities/persons in the Bank shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Obligors' credit (whether held singly or jointly with any other person), which are deposited with/under the control of the Bank its Affiliates and/or entities/persons of the Bank pursuant to any contract entered/to be entered into by the Obligors in any capacity, notwithstanding that such deposits may not be expressed in the same currency as the Indebtedness. The Bank, its Affiliates and entities/persons of the Bank shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/ properties for settlement of the Outstanding Amounts with or without any further notice to any Obligor. In this regard, any discharge given by the Bank to its Affiliates and/or entities/persons of the Bank shall be valid

and binding on the Obligor. If so required, the Bank its Affiliates and entities/persons of the Bank shall be well within its rights to exercise the right of set-off against the money lying in the joint account(s) or in any deposit/bond/other assets held jointly, for settlement of Outstanding Amounts. Further, the Obligor hereby authorize the Bank to make payments to the Bank's Affiliates and/or entities/persons of the Bank, for any amounts owed by an Obligor to such Affiliates of the Bank and/or entities/persons of the Bank, out of any excess moneys received/recovered by the Bank from the Obligor.

13. RIGHT TO DELEGATE

13.1. The Bank shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("**Service Providers**") as the Bank may select and to delegate to such party all or any of its functions, rights and powers under the Facility Documents including the rights and authority to receive on behalf of the Bank from the Obligor all Outstanding Amounts and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. The Obligor expressly and irrevocably consents that for any claim against the service providers, the Bank shall not be liable and the claim of the Obligor on this account shall be against the service providers only.

14. DISCLAIMER

14.1. The Bank shall not in any way be responsible for delay, omission, or neglect in encashment, damage or loss of any Payment Instruments for any reasons whatsoever, and shall not be liable to the Borrower in any manner including any obligation to waive charges on account of such delay / non-payment.

14.2. The Bank is not responsible for the Goods, its service or quality, the Borrower understand and acknowledges that Facility and sale of Goods by Anchor / Vendor are two independent contracts and the Bank shall not be liable for any event or lack of service on account Anchor or Vendor.

15. ASSIGNMENT

15.1. The Obligor shall not transfer or assign any of its rights or liabilities under the Facility Documents to any person without the prior written consent of the Bank.

15.2. The Obligor agree that notwithstanding anything to the contrary contained in any of the Facility Documents, the Bank shall have the right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations or any part thereof under the Facility Documents, and / or the Outstanding Amounts and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Bank, to one or more scheduled commercial banks or any other person whether located / placed in India or outside India, without any reference or notice to the Obligor. The Obligor shall not, however, claim any privity of contract with any such entity to whom the Outstanding Amounts and/or the rights or obligations under the Facility Documents have been assigned / transferred / securitised or the Bank have entered into indemnity or arrangements for risk sharing.

15.3. The Borrower irrevocably and unconditionally confirm that it shall continue to be bound by the terms of the Facility Documents and the other documents in relation to the Facility notwithstanding such transfer or assignment by the Bank.

16. DISCLOSURE AND DATA PRIVACY

16.1. The Borrower and Obligor agree and authorize the Bank to disclose, from time to time, any information and data relating to the Borrower /Obligor (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2008 and/or any other statute) and/or the Facility and/or other facilities availed by the Borrower / Obligor and/or the 'financial information' as defined in Section 3(13) of IBC, in or outside India without requirement of any notice or intimation:

16.1.1. to any of its Affiliates and to any member of Bank or any of their employees, agents, representatives etc.;

16.1.2. to third parties engaged by the Bank or any member of the Bank for purposes such as marketing of services and products;

16.1.3. to any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Bank or any member of the Bank;

16.1.4. to any of the service providers or professional advisers of a member of the Bank with the rights to further share it with their sub- contractors in any jurisdiction;

16.1.5. to any credit bureau, database/databanks, corporate, banks, financial institutions etc;

16.1.6. to any Authority or other person as required by Applicable Law;

16.1.7. to any person pursuant to an order or direction of an Authority;

16.1.8. to any credit information company, other agencies or any information utility or other lenders of the Obligor including who may also use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and who may for consideration or otherwise furnish such processed information and data or products thereof prepared by them, to banks/financial institutions and other credit guarantors or registered users, as may be specified by the RBI;

16.1.9. to any other person:

16.1.9.1. to (or through) whom the Bank assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Facility Documents/Facility; and/or

16.1.9.2. pursuant to the processing or management of data relating to the Facility or the Obligors; and/or
16.1.9.3. as the Bank may deem fit.

- 16.2. The Borrower and the Obligors agree as a pre-condition of the Facility given to the Borrower by the Bank that in case the Obligors commit default in the payment/ repayment of the Outstanding Amounts on the Due Date(s), the Bank and/or RBI will have an un-qualified right to disclose or publish the name/s of the Obligors or the name/s of their partner/s or directors as defaulter/s in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit including the photographs of the Borrower and/or Obligors or any of their directors, partners, members or personnel.
- 16.3. The Obligors hereby authorise the Bank to carry out their electronic KYC authentication and to fetch electronic KYC data from Aadhaar data base and/or from any other sources as permitted by Applicable Law.
- 16.4. The Obligors expressly authorise/consent to the Bank, its various service providers or agents, including for marketing, collections and recovery agents to contact the Obligors telephonically, through e-mails, telephones, messages, SMS, Whatsapp or other applications or otherwise even if the names of the Obligors appear in the Do Not Call or Do Not Disturb Register to inform the Obligors about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstanding Amounts under the Facility Documents or any other aspect pertaining to any facilities availed or to be availed by the Obligors. The Obligors also expressly declare that such e-mails, telephonic calls, messages, SMS, Whatsapp messages etc. from the tele-callers, agents and/or service provider of the Bank and its associates, Affiliates and/or group companies will not cause any inconvenience to them and/or their family members. The Obligors expressly and irrevocably consents that for any claim against the service providers, the Bank shall not be liable and the claim of the Obligors (or any of them) on this account shall be against the service providers and/or tele-callers. The Obligors agree to the use of e-mails, messages, SMS, Whatsapp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

17. NOTICE/COMMUNICATION

- 17.1. Any notice, demand, statement or communication by the Bank to the Borrower: -
- 17.1.1. may be sent to the Obligors by personal delivery, post sms, mms, whatsapp, e-mail, facsimile, website or other written or recorded form of electronic communication to their address set out in the Facility Documents or the address of the Obligors last known to the Bank;
 - 17.1.2. if sent by post to an address in India, shall be deemed to have been served forty-eight (48) hours after posting, and if sent by post to an address outside India, shall be deemed to have been served seventy-two (72) hours after posting; and
 - 17.1.3. if sent by facsimile, sms, mms, whatsapp, e-mail or other written or recorded form of electronic communication, shall be deemed to have been served at the time of sending,
- 17.2. Any notice or communication by the Obligors shall be in writing, may only be sent by personal delivery or pre-paid post addressed to the Bank through which the relevant Facility is granted to the Obligors, and will only be effective when actually received by the Bank. No oral communication shall bind the Bank.
- 17.3. The Obligors agree and confirm that any notice or communication sent to any of the Obligors shall be deemed to have been sent to and received by all other Obligors as well.

18. RECORDS OF FACILITY

- 18.1. The Bank shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerised accounting systems at its office, evidencing the amounts disbursed and due under the Facility Documents and such computer generated/maintained certificate/statement/accounts from the Bank's electronic terminals shall not be contested by the Obligors and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Obligors and amounts realised, recovered and expended including in any legal action or proceedings arising out of or in connection with the Facility Documents and the Obligors shall not contest the same.

19. SEVERABILITY

- 19.1. Each of the provisions of the Facility Documents are intended to be and shall be construed as independent and several of each other. Invalidity, illegality or unenforceability of any provision (in whole or part) of the terms and conditions of the Facility Documents in any jurisdiction shall not affect such provision in any other jurisdiction or invalidate or affect the remaining provisions (including in case of partial invalidity, the valid part of the affected provision) of the Facility Documents.

20. TAXES

- 20.1. All amounts payable by the Obligors to the Bank shall be made free and clear of any encumbrances and shall be paid without deduction/ withholding for taxes or levies and without any set off (except tax deducted at source (TDS), if applicable, for which valid proofs shall be promptly furnished). The Borrower (or such third-party on behalf of the Borrower) shall pay the processing fees, stamp duty, documentation charges, insurance premium, charges as per

schedule of charges (as applicable) to the Bank. The Bank shall be entitled (but not obligated) to deduct these fees and charges from the Loan.

21. MISCELLANEOUS TERMS

- 21.1. In the event any changes are required to be made in any of the Facility Documents based on guidelines / directives issued by the RBI to the non- banking financial companies from time to time, such changes shall be deemed to be incorporated in the Facility Documents as if the same were part of the documents since inception and thereafter such amended terms and conditions will thereupon apply to and be binding on the Obligors. Without prejudice to the aforesaid, the Bank may in its sole discretion ask the Obligors to co-operate with the Bank to make those changes in the Facility Documents and the Obligors shall be bound by the same.
- 21.2. The Facility Documents shall operate as a letter of continuity in favour of the Bank, to be enforceable for the repayment of the Outstanding Amounts and/or all sums remaining unpaid under the Facility now or hereafter, pursuant to the Facility Documents (as may be amended and modified from time to time) together with Interest, and other charges and all other costs, charges and expenses which may be or become payable in connection therewith.
- 21.3. Notwithstanding any suspension or termination of the Facility, all rights and remedies of the Bank as per the Facility Documents shall continue to survive until the receipt by the Bank of the Outstanding Amounts in full to the Bank's satisfaction.
- 21.4. The rights, powers and remedies given to the Bank by the Facility Documents shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute, or rule of law.
- 21.5. Nothing contained in the Facility Documents shall be deemed to limit or affect prejudicially the rights and powers of the Bank under any Applicable Law.
- 21.6. Any forbearance or failure or delay by the Bank in exercising any right, power or remedy under the Facility Documents or grant of time, extension or indulgence to an Obligor by the Bank shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy under the Facility Documents shall not preclude the further exercise thereof and every right and remedy of the Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Bank.
- 21.7. In the event of there being more than one Borrower and/or Guarantor the respective liabilities of each of the Borrowers and Guarantors hereunder shall be joint and several.
- 21.8. The Bank shall be entitled to enforce the Facility Documents and its rights and benefits created thereunder and to seek any and all remedies to the extent permissible under Applicable Laws from time to time.
- 21.9. Save and except modified under the Facility Documents, all terms and conditions as applicable to utilization requests shall mutatis mutandis apply to online utilization request made under the Facility Documents.

22. ARBITRATION

- 22.1. If any dispute, difference or claim arises between any of the Obligors and the Bank in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under this Agreement or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held in Bengaluru in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto and shall be referred to a sole arbitrator to be appointed by the Bank. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. Cost of arbitration shall be borne by the Borrower.
- 22.2. Notwithstanding anything contained in Clause 22.1 above, the Bank shall be entitled to refer the dispute to the Debts Recovery Tribunal under the Recovery of Debts Due to Banks and Bankruptcy Act, 1993 and shall also be entitled to enforce the Security under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), where applicable.

23. GOVERNING LAW AND JURISDICTION

- 23.1. This Agreement and the Facility Documents are governed by and shall be construed in accordance with the laws of India and the Courts at such location mentioned in Schedule-I shall have jurisdiction with respect to any suit, action or any other proceedings ("**Proceedings**") arising out of or in relation to this Facility Documents. The Borrower irrevocably waives any objection, now or in future, to the jurisdiction of the courts and tribunal specified hereinbefore.
- 23.2. Notwithstanding anything contained in Clause 23.1 above, the Bank shall have the right to at anytime, commence any legal action or Proceedings arising in relation to the Facility or the Transaction Documents in any other court, tribunal or other appropriate forum, competent jurisdiction and the Security Provider hereby consents to that jurisdiction.

24. PRODUCTS AND SERVICES

- 24.1. The Borrower shall procure and ensure that its Affiliates and relatives avail various products and services from the Bank as a preferred banking partner including savings account, current account, fixed deposit, insurance products, internet banking, loans etc. In the event that the Borrower, its Affiliates and relatives are offered better services and charges by other financial institution, the Borrower shall grant the Bank with the first right of offer to afford an opportunity to the Bank to match the offer.

24.2. In the event the Borrower, its Affiliates and relatives do avail such additional products and services, the same shall be governed by the respective terms and condition applicable to the said product/ service availed.

25. **VERNACULAR DECLARATION:**

25.1 The contents of this Agreement have been explained to the Borrower in the vernacular language or such other language as understood by the Borrower

SCHEDULE I
Facility/ Sanction Terms

Particulars	Details
Date of Loan Agreement	[●]
Place of Execution	
Details of Borrower	_____ having its registered office at _____
Details of Co-borrower	_____ having its registered office at _____
Details of Security Provider	_____ having its registered office at _____
Details of Guarantor	_____ having its registered office at _____
Date of Sanction Letter	[●]
Loan Application ID	[●]
Nature of Borrower	Please tick one; (a) Anchor/ Manufacturer (b) Authorised Distributor/ Dealer of M/s < >; (c) Sub-dealer/ retail dealer (d) Supplier/vendor of M/s < >
Business of Borrower	
Nature of Loan	Short term loan Credit line/limit OD Other working capital facility
Purpose	
Facility Amount and/or Credit Limit	Rs. [●]/- (Rupees [●] Only)
Tenure/ term	
Availability Period	[●] ([●]) [days/ months/ years] from date of this loan agreement
Rate of Interest and Computation	[●]% ([●] percent) [Declining Balance/flat per month] OR [●]% ([●] percent) [Declining Balance/flat per annum]. Interest calculation shall commence from the date of disbursement as per Bank's records.
Installment / Bullet Repayment	
Payment Instrument	NACH/ ECS/ PDCs
Due Date(s)	<<By bullet/EMI>>
Default Interest	
Pre-payment charges	
Fees and Charges	As per schedule of charges available on website of bank
Stamp duty, documentation charges, processing fee and set up fee (including GST)	Rs. [●]/- (Rupees [●] Only).
Estimated Insurance Premium Amount (Including GST)	Rs. [●]/- (Rupees [●] Only) (Please note that amount of insurance premium may vary depending upon the date of loan disbursement)
Drawdown Conditions	Each drawdown from the Loan shall be subject to the following additional conditions: Drawdown Limit: [●]% of the Invoice value
Minimum Utilization for each drawdown	Minimum Utilization Amount - Rs. [●]/- (Rupees [●] Only)

	<p>Minimum Utilization Period - [●] ([●]) [days/ months/ years] from date of Loan sanction/ date of this loan agreement</p> <p>Deficit Utilization Charges - Rs. [●]/- (Rupees [●] Only)</p>
Security	<p>(a) Hypothecation of Recievables</p> <p>(b) Escrow of Receivables</p> <p>(c) Immovable Property of Borrower / third party being < ></p> <p>(d) Personal guarantee of Mr/Ms. <> and/or Corporate Guarantee of < ></p> <p>(e)</p>
Location / Jurisdiction of Courts of Law	
Other Terms and Conditions	The processing fees, stamp duty, documentation charges, insurance premium, etc. shall be payable by [●].

For and on behalf of Bank	For and on behalf of the Borrower	Signed by the Co-borrower
Authorized Signatory	<i>[Name of Borrower]</i>	<i>[Name of Co-borrower]</i>

SCHEDULE II

Authorization Letter

(Borrower's Letter Head)

Date: [●]

To,

[Client's Name]

[Client's Address]

Kind Attn.: [●]

Sub: **Authorization to transfer the Receivables in the Bank Account of** _____

We, [●], a company/limited liability partnership/partnership/sole proprietorship concern, having PAN [●] having its registered office / place of business at [●], acting through [●], are registered with [●] under vendor code [●] as [●].

We have availed/will be availing, from time to time, loan facilities from Jana Small Finance Bank, a having its registered office at _____ ("**Bank**").

In connection with the repayment of the aforesaid loan facilities, we have undertaken that all the monies/proceeds ("**Receivables**") due and accrued in our name in the books of [●], from time to time, shall be credited in the designated bank account held with the Bank, details provided hereunder, until the full and final satisfaction of all the loan amounts subject to the satisfaction of Bank.

Beneficiary Name	
Beneficiary Account Number	
Bank Name	
Address of Beneficiary	
IFSC Code	
Branch	
Vendor Code	[●]

This authorization shall remain valid and in force until the issuance of a letter by Bank to [●] for revocation of this authorization and upto the date of such revocation being communicated to [●] in writing, we covenant and undertake to not issue any directions, instructions or communication (whether written or oral) that is contrary or derogatory to the authorization hereby given to [●].

We hereby further undertake that [●] shall not be held liable for any loss or damage that we may suffer as a consequence of [●] acting in accordance with or in placing reliance upon the authorization conferred herein.

We state that this authorization is executed and acknowledged by the Bank and [●] and one executed copy each has been retained by each party hereof for their respective reference and record.

This authorization shall be governed by the laws of India and the courts in _____ shall have the exclusive jurisdiction to adjudicate upon any disputes arising out of, or in relation to this authorization.

Thanking you,

Yours sincerely,

For and on behalf of the [Borrower]

Authorised Signatory

(Sign & Stamp)

Acknowledged by:	
For and on behalf of: Name: Designation:	For and on behalf of: [Anchor/Dealer/customer] Name: Designation:

**SCHEDULE III
Demand Promissory Note**

Date:

To:

Jana Small Finance Bank (the "Payee")

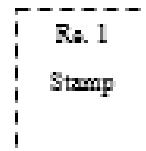
<Address>

ON DEMAND, _____ **(the "Borrower")** unconditionally promise to pay Payee at its office located at [] or at such other place as Payee may designate, the principal sum of Rs[] with interest thereon, from the date hereof through and including the dates of payment, at []% p.a. and such other rates or charges which the Payee may specify from time to time.

The Borrower does hereby acknowledge that time is of the essence hereof, and unconditionally promises, that for any principal and interest sum due under this Note, if not received by Payee within seven (7) days after the date Payee makes demand for payment of such sum, the Borrower shall pay, in addition to the amount of such sum, a late payment charge of [] percent (_%) of such sum until realisation.

M/s _____

By: _____



(Witness)

(Signature)

Print name (and title, if applicable)

(Please insert company seal)

SCHEDULE IV
Letter of Continuity

Date:

To:

Jana Small Finance Bank (the "Payee")

<Address>

We hereby affirm that;

- 1) the said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the said Facility now or hereafter; and
- 2) we shall remain liable under the said Demand Promissory Note, notwithstanding the fact that by payment made into the account of the Facility from time to time, the said Facility may from time to time be reduced or extinguished or even that the balance of the said account/s may be at credit.

Place: _____

Date: _____

Authorised Signatory of Borrower

Name: _____

Designation: _____

SCHEDULE V
Disbursement Request form

Date: [●]

To,

Jana Small Finance Bank

Address

Dear Sir,

This is with reference to Clause 3.2 of the Credit Facility Agreement entered into by [*insert name of Borrower*] and _____ (the "**Bank**") dated [*insert date*] (the "**Agreement**"). Capitalised terms used herein but not defined shall have the meaning assigned to such term in the Agreement.

We hereby submit you the enclosed Invoices worth INR <<>>. We request you to disburse the Loan into the following bank account, details provided below:

Name of Beneficiary	
Bank Name	
Account Number	
Branch	
IFSC Code	

We state that the amounts proposed to be drawn down hereunder shall be utilised solely for the Purpose mentioned in the Agreement and for no other purpose.

We hereby confirm that we have complied with the provisions of the Agreement which are required to be complied with prior to the drawdown.

For and on behalf of [Borrower] _____ Name: Designation:	Name of [Co-Borrower] _____ Name: Designation:
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