

**B2B-R & MSME Disbursement Documents/Agreements for Overdraft against
Fixed Deposit**

1. Demand Promissory Note
2. D.P. Note delivery cum waiver Letter
3. End use certificate
4. Pledge Confirmation Letter
5. Schedule of charges (SOC)
6. Deed of Guarantee (As Applicable)
7. Board Resolution (AsApplicable)

DEMAND PROMISSORY NOTE

Rs...../-

ON DEMAND, I/We promise to pay Axis Bank Ltd. or order, the sum of Rs./- (Rupees Only) only together with interest from the date hereof, at% above Fixed Deposit Rate (the present Fixed Deposit being%p.a., and present applicable rate of interest (Fixed Deposit + Spread) is per cent per annum) or such other rate the Bank may fix from time to time, in relation to the Repo Rate, compounding and payable with rests, for value received.

Revenue Stamp

For M/s. _____

Place:

Date:

D.P. NOTE DELIVERY CUM WAIVER LETTER

CCD 2

AXIS Bank Ltd.

.....

Dear Sir,

Please take delivery of the accompanying Demand Promissory Note dated for Rs...../- (Rupees Only) made by me/us in favour of AXIS Bank Ltd.

I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by us the AXIS Bank Ltd. is at liberty to give time for payment to us without discharging us from liability

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 Credit facility granted now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that by payment made into the Loan account from time to time, the Credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

For M/s. _____

Place:.....

Date:.....

END USE CERTIFICATE

To
AXIS Bank Ltd.

Date - __/__/____

Sub: End Use of Fund Declaration

I/We, _____ having its office at _____ have availed Overdraft against Fixed Deposit Facility of Rs _____. I/We hereby state and declare that the said loan amount sanctioned by Axis Bank Ltd is for the purpose of mentioned in sanction letter. The funds shall not be utilized for any illegal activities and speculative proposed including capital market, real estate, litigation or any other activities.

Signature

Place

Date

CCD 29
PLEDGE CONFIRMATION LETTER

To,
AXIS Bank Ltd.,
_____ Branch

Sir,

Sub : Limit of Rs. _____/- (Rupees _____ Only)

M/s _____ at _____ have to record, declare and confirm as follows:

1) I/we say that I/we are the absolute owners to the Units of UTI, NSCs, KVPs, Demat Shares, Bank deposits, LIC Policies or such other securities more particularly described in the Schedule hereunder (herein after called the said securities).

2) AXIS Bank Ltd. has advanced or agreed to advance to us or **M/s _____**.

(hereinafter called as the 'Borrower') a loan/credit facility **Rs. _____/- (Rupees _____ Only)** (hereinafter referred to as the 'Said Facility') vide sanction letter no. _____ dt. _____, the terms and conditions of which was/were accepted by me/us. The interest applicable for the _____ will be priced with a spread of _____ % p.a. over and above the FD rate payable on monthly basis time by the Bank as per guidelines of the Bank/ RBI and in this regard, the necessary notice/ intimation shall be issued by the Bank as per guidelines of the Bank.

3) We hereby confirm that the aforesaid facilities are/were advanced/agreed to be advanced on the condition of pledge of securities owned by us as listed in Schedule herein below.

4) We confirm that we have deposited and delivered to the bank the securities specified in the Schedule herein under on _____ with an intention to create pledge upon all our rights, title and interest in the said securities in favour of the AXIS Bank as the security for realisation of all monies, now owing or which shall at any time be owing by the Borrower to you whether on balance of account or otherwise in respect of the aforesaid Facility together with interest thereon at the agreed compound interest and/or additional, Penal interest, liquidated damages, commitment charges, premia on prepayment of redemption costs, charges, Penal etc and all the other monies payable by the Borrower under the aforesaid facility.

5) We have to record and confirm that we have personally handed over the securities to the AXIS Bank as detailed in the first schedule here under and also hereby agree, undertake and confirm that We have taken/shall take necessary steps to get your interest/ lien noted with such issuer / depositories etc as the case may be.

6) (a) RBI vide its guidelines (reference no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22) on 'Prudential Norms on Income Recognition, Asset Classification and Provisioning, pertaining to Advances – Clarifications' dated 12-11-2021 has clarified and/or harmonized certain aspects of the extant Regulatory guidelines. The Borrower agrees, undertakes and confirms that the Bank has brought the following clarifications to the notice of the Borrower and the Borrower confirms of having been apprised of as follows:

1.1 Additional terms and conditions:

[CC/OD] Bank will deduct my/our interest and other repayment/charges in terms of my CC/OD account on ___ of every month/quarter/half year commencing from ___/___/20___. I understand that if I do not pay my dues on the above-mentioned date, my account will be considered as 'Overdue' from the end of that date.

My frequency of repayment shall be at _____ rests.

1.2 Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

- (i) Dues: shall mean the principal / interest / any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.
- (ii) Overdue: shall mean the principal / interest / any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid by the due date fixed by the bank.
- (iii) Relevance of the principle of 'First In First Out' (FIFO) in appropriation of payments into the Borrower's account: The principle of FIFO i.e. 'First In, First Out' accounting method is relevant to arrive at the number of days overdue for determining the SMA/NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the Borrower first. For example, if in any loan account as on 01-02-2021, there are no overdues and an amount of INR X is due for payment towards principal instalment / interest / charges, any payment being credited on or after 01-02-2021 in the loan account will be used to pay off the dues outstanding on 01-02-2021.

Assuming that nothing is paid / or there is partial payment (INR Y) of dues during the month of February, the overdue as on 01-03-2021 will be INR X - INR Y.

Additionally, an amount of INR Z becomes due as on 01-03-2021. Now any payment partial payment into the account on or after 01-03-2021 will be first utilized to pay off the partial due of 01-02-2021 (INR X - INR Y). If there is more recovery than the INR X - INR Y, then after recovering dues of 01-02-2021, the remaining amount will be treated as recovery towards due of 01-03-2021.

(iv) **Age of oldest dues:**

The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 01-02-2021 remain unpaid till 01-03-2021, the age of the oldest dues is reckoned as 29 days on 02-03-2021.

(b) Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA / NPA category shall be as follows:

Loans other than revolving facilities		Loans in the nature of cash credit / overdraft	
SMA Sub categories	Basis for classification – Principal or interest payment or any other amount wholly or	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for

	partly overdue		a period of:
SMA 0	Up to 30 days	NA	NA
SMA 1	More than 30 days and Up to 60 days	SMA 1	More than 30 days and Up to 60 days
SMA 2	More than 60 days and Up to 90 days	SMA 2	More than 60 days and Up to 90 days

(c) Non-performing Asset:

Non-Performing Asset (NPA) is a loan or an advance where:

- (i) Interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
- (ii) The account remains 'out of order' as indicated below, in respect of an Overdraft / Cash Credit (OD / CC),
- (iii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- (iv) The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops
- (v) The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.
- (vi) The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.
- (vii) in respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

(d) 'Out of Order' Status:

An account shall be treated as 'out of order' if:

- (i) the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
- (ii) the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

Illustrative movement of an account to SMA category to NPA category based on delay I non-payment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA categorisation	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	No Payment or Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	No Payment or Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD	29	SMA-0	01.02.2022	NA	NA

		01.03.2022					
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount dues on 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022/ 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD 02.04.2022	61	SMA 2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA 2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

(e) The Borrower agrees and acknowledges that the manner of classification and illustrations of SMA and NPA as provided in sub-clauses (a) to (d) above in which the Bank is required to classify accounts as SMA / NPA as per the various applicable regulations and guidelines issued by RBI from time to time and:

- a. the same is liable to change / be modified as per the requirements of the RBI guidelines in the matter issued from time to time. Any such change shall be intimated by the Bank to the Borrower from time to time and the Borrower agrees and acknowledges that such intimation shall accordingly modify the manner and illustrations provided herein

without a need for further amendment to the Agreement or require specific acknowledgment of the Borrower; and

- b. the Bank shall have the right to classify the account of the Borrower with the Bank as SMA / NPA as per the applicable regulations / guidelines issued by RBI from time to time even though the manner of classification and the illustrations thereof are not set forth in this Agreement or the Sanction Letter(s).

SCHEDULE -
List of securities

Account Number	Sol ID	Periodicity	Deposit Amount	Term	Rate of TD	Maturity Date

Signature of Deposit Holder(s)

M/s _____

Authorized Signatory

Place:

Date:

Applicable schedule of charges and Penal Interest for FDOD program of B2B & MSME (R & W)

Schemes - ODSS/CA2OD/ODFDB

Sr. No.	Services	Applicable Charges	Mode of Collection
1	Account Statement Issuance Charges		
i	Monthly by e-mail	No charge	Manually
ii	Adhoc statement from any branch.	Rs. 100 per statement	
2	Processing Charges		
i	Processing Fees	Nil	NA
ii	Renewal Fees	Nil	
3	Rate of Interest		
i	OD against Self owned FD	FD rate + Mark up as per sanction letter	
ii	OD against Third Party FD	Fixed Rate not less than 12 Month MCLR	
4	Issuance of opinion report		
i	Sanction limit upto Rs. 0.25 lakhs	No charge	Manually
ii	Sanction Limits above Rs. 0.25 lakhs and upto Rs. 25.00 lakhs	Rs. 250 per report	
iii	Sanction Limits above Rs. 25.00 lakhs	Rs. 500 per report	
5	Signature Verification		
i	Per application /letter	Rs. 50/-	Manually
6	Issuance of No Dues Certificate (Duplicate)		
i	Per certificate	Rs. 50/- or as per State law	Manually
7	Penal Interest*		
i	Non-payment of interest / installment on due date / non adherence to sanction terms & conditions.	6% per annum on the amount of overdue installment / interest / charges / drawings over limit / DP.	System Driven@
ii	Expiry of limits	6% per annum on the outstanding amount of Fund-Based credit facilities.	System Driven@
8	Cash Transactions		
A	Home Branch Cash Deposits		
i	Free limit	Free limit of Rs. 60 lacs per month for segment 14 & 18 and Rs. 30 lacs per month for Commodity Product (irrespective of segment).	System Driven
ii	Charges above free limit	Rs. 3 per thousand	
B	Inter branch (intercity & intracity) Cash Deposit		
i	Free limit	Rs. 5 lacs per month for segment 14 & 18 accounts and Rs. 10 lacs per month for Commodity Product.	System Driven
ii	Charges above free limit	Rs. 2.50 per thousand (minimum Rs. 100 per transaction)	

Sr. No.	Services	Applicable Charges	Mode of Collection
iii	Maximum daily limit for inter-branch deposits (intercity & intracity)	Rs. 25 lacs	
9	NEFT & RTGS Transactions		
i	NEFT	Upto Rs. 0.10 lakh – Rs. 2.50 per transaction Above Rs 0.10 lakh to Rs. 1.00 lakh – Rs. 5.00 per transaction Above Rs 1.00 lakh to Rs 2.00 lakhs – Rs. 15.00 per transaction Above Rs. 2.00 Lakhs – Rs.25.00 per transaction.	System Driven
ii	RTGS	Rs. 1 lakh to Rs. 2.00 lakhs - Nil Above Rs 2.00 lakhs to Rs 5.00 lakhs - Rs. 25.00 per transaction. Above Rs 5.00 lakhs – Rs. 50.00 per transaction	
All above charges will attract applicable GST (at present 18%) which will also have to be collected from the borrower			

Miscellaneous System driven/Manual Charges – Retail Agri

Sr. No.	Services	Charges*
1	FUND TRANSFER	
(i)	Fund transfer – Intra/intercity between accounts maintained with our Bank	No Charges
2	CHEQUE BOOK CHARGES	
(i)	Per leaf	First 100 leaves free (for new borrowal account) and thereafter Rs 2/- per leaf
3	CHEQUE RETURN CHARGES	
(i)	Charges on return of cheques deposited at home branch for local clearing	Rs 500/- per cheque +GST
4	STOP PAYMENT	
(i)	Per instrument	Rs 50/- per instrument
(ii)	Per Series	Rs 100/- per series
5	REMITTANCE – DEMAND DRAFT/PAYORDER	
(i)	Issue of Payorder	Transaction charges : 15 payorder free per day: above that Rs 50/- per pay order
(ii)	Issue of Demand Draft (Payable at Axis Bank Locations)	Transaction charges : 15 demand drafts free per day: above that Rs 50/- per DD
* GST to be levied as per applicable rate.		

To be stamped as Guarantee under the applicable stamp act and under the stamp duty rates as applicable in the particular state.

DEED OF GUARANTEE

This **DEED OF GUARANTEE** ("Deed") executed at the place set out in **Sr. No. 1 of the Schedule I** and on the day, month, year set out in **Sr. No. 2 of the Schedule I**, by:

1. The person(s) named in **Sr. No. 3 of the Schedule I** (hereinafter referred to as the "Guarantor(s)");

IN FAVOUR OF:

2. **AXIS BANK LIMITED**, a company incorporated under the Companies Act, 1956 and an existing company within the meaning of the Companies Act, 2013, carrying on the banking business under the Banking Regulation Act, 1949 and having its registered office at "Trishul", Third Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad – 380 006 and having one of its branch office at the place stated in **Sr. No. 4 of the Schedule I** (hereinafter referred to as the "Bank" which expression shall include its successors and assigns).

The Bank and the Guarantor(s) shall together be referred as the "Parties" and individually referred to as a "Party".

WHEREAS

- (A) At the request of the Borrower, the Bank has granted/agreed to grant to the Borrower (as defined below), credit facilities to the aggregate extent as stated in **Sr. No. 2 of the Schedule II** hereto (hereinafter referred to as the "Facilities") on the terms, conditions and covenants contained in the documents executed between the Bank and the Borrower as stated in **Sr. No. 3 of Schedule II** (hereinafter referred to as the "Facility Agreement").
- (B) One of the conditions of the Facility Agreement is that, the payment, repayment or reimbursement, as the case may be, of the Guaranteed Obligations shall be secured, *inter alia*, by an unconditional and irrevocable guarantee of the Guarantor(s), being these presents.
- (C) In consideration of the Bank having granted/ agreed to grant the Facilities to the Borrower, the Guarantor(s) hereby unconditionally, absolutely and irrevocably guarantees to and agrees with the Bank to secure the repayment of the Guaranteed Obligations in accordance with the terms of the covenants herein contained.

**NOW THIS DEED WITNESSETH AS
FOLLOWS:**

NOW THEREFORE, in consideration of the premises set forth in this Deed and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor(s) hereby jointly and severally covenants and agrees as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

All capitalized terms used in this Deed but not defined herein shall have the meaning ascribed to the term as follows:

- (i) in relation to the Term Loan Facility, in the Term Loan Facility Agreement;
- (ii) in relation to the Working Capital Facility, in the Working Capital Facility Agreement.

In this Deed, the following capitalized terms shall have the meaning as ascribed below:

"Borrower" shall mean the persons named in **Sr. No. 1 of the Schedule II**.

"Business Day" means a day on which the Lending Office of the Bank, in respect of the Facilities or through which the Borrower and/or the Guarantor(s) has to make payment or repayment in respect of the Loan Obligations and the Guaranteed Obligations, as the case may be, is open for normal business transactions.

"Default Rate" shall mean the default rate of interest as more particularly described in **Sr. No. 4 of the Schedule II**.

"Demand Notice" shall have the meaning ascribed to the term in Clause 2(a).

"Events of Default" shall mean the events of default as provided under the Facility Documents.

"Facility Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II**.

"Facilities" shall mean shall mean the facility the details of which are provided in **Sr. No. 2 of the Schedule II**.

"Finance Documents" shall mean collectively the Facility Agreement and all other finance documents executed in connection with the Facilities, and shall include any other document designated as such by the Bank.

"Loan" means the principal amount outstanding for the time being under the Facilities.

"Material Adverse Effect" shall mean the effect or consequence of an event or circumstance which in the opinion of the Bank is or likely to have a material and adverse effect on:

- (a) the financial condition, business or operation of the Guarantor(s);

- (b) the ability of the Guarantor(s) to perform its obligations or exercise its rights under the Financing Documents (to which it is a party); or
- (c) the validity or enforceability of any of the Financing Documents (including the ability of the Bank to enforce any of its remedies under any of them).

"Guaranteed Obligations" shall mean all debts and all amounts, including Loan Obligations, due and payable to the Bank under or in relation to the Facilities till all the Loan Obligations have been repaid in full, irrespective of whether such debts or liabilities or amounts payable in connection with the Facilities:

- (a) are present or future;
- (b) are actual or contingent;
- (c) are owed upon the occurrence of an Event of Default or on issue of Demand Notice; or
- (d) Comprise any combination of the above.

"Loan Obligations" shall mean collectively the 'Loan Obligations' as specified in the Term Loan Agreement and the Working Capital Facility Agreement.¹

"Tax" shall mean any tax, levy, impost, duty or other charge or withholding of a similar nature (including any interest payable in connection with any failure to pay or any delay in paying any of the same) including without limitation, any stamp duty, registration charges or similar costs.

"Term Loan Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II**.

"Working Capital Facility Agreement" shall mean the facility agreement the details of which are provided in **Sr. No. 3 of the Schedule II**.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) Singular shall include plural and the masculine gender shall include the feminine and neutral gender;
- (b) a **"person"** includes any individual, firm, company, corporation, governmental authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality), any association, trust, joint venture, consortium, partnership (whether or not having separate legal personality), joint stock company, trust or unincorporated organisation and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees

¹

for the time being;

- (c) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (d) a "**Clause**" or "**Schedule**", is a reference to a clause in, or schedule to, this Deed;
- (e) a "**party**" to this Deed or a "**person**" shall include their respective successors, assignees, novatees or transferees (to the extent assignment, novation or transfer is permitted under the respective Finance Documents);
- (f) an "**amendment**" includes a supplement, modification, novation, replacement or re-enactment and "**amended**" is to be construed accordingly;
- (g) an "**authorised signatory**" means a person that has been duly authorised by another person (the "**other person**") to execute or sign the Finance Documents (or other document or notice to be executed or signed by the other person under or in connection with any Finance Document) on behalf of that other person;
- (h) "**control**" includes the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;
- (i) "**assets**" include all properties whatsoever both present and future, (whether tangible, intangible or otherwise) (including intellectual property rights), investments, cash-flows, revenues, rights, benefits, interests and title of every description;
- (j) a reference to "**encumbrance**" includes a mortgage, charge, lien, pledge, hypothecation, Security Interest or any lien of any description whatsoever
- (k) "**hereof**", "**herein**" and "**hereto**" and words of similar import when used with reference to a specific Clause in, or Schedule to, this Deed shall refer to such Clause in, or Schedule to, the Deed, and when used otherwise than in connection with specific Clauses or Schedules, shall refer to the Deed as a whole;
- (l) "**other**", "**or otherwise**" and "**whatsoever**" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- (m) the word "**includes**" or "**including**" are to be construed without limitation;

- (n) a provision of law is a reference to that provision as amended or re-enacted;
- (o) all approvals, permissions, consents or acceptance required by the Guarantor(s) from the Bank for any matter shall require the "prior and written" approval, permission, consent or acceptance of the Bank;
- (p) words and abbreviations, which have well known technical or trade or commercial meanings are used in the Deed in accordance with such meanings;
- (q) in the event of any disagreement or dispute between the Bank and the Guarantor(s) regarding the materiality and reasonability of any matter including any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank as to the materiality of any of the foregoing shall be final and binding on the Guarantor(s);
- (r) in the event there are more than 1 (one) Guarantors providing the guarantee under this Deed, a reference to the term Guarantor(s) shall deem to include a reference to all the Guarantors under this Deed;
- (s) clause and schedule headings are for ease of reference only and shall not be used in any way for purposes of interpreting this Deed; and
- (t) All schedules hereof shall form an integral part of this Deed.

2. GUARANTEE

- (a) In consideration of the Bank agreeing to make the Facilities available to the Borrower, the Guarantor(s) hereby irrevocably, absolutely and unconditionally guarantees to the Bank that till all the Loan Obligations have been repaid in full, the failure of the Borrower to repay the Loan Obligations (or any part thereof) in accordance with the terms of the Facility Agreement or upon the occurrence of an Event of Default, the Guarantor(s) shall, on demand, forthwith pay to the Bank, without demur or protest and without set off, deductions and/or adjustments of any kind whatsoever, the amount of the Guaranteed Obligations as may be claimed by the Bank in relation to the Facilities, as stated in a demand notice to be issued by the Bank to the Guarantor(s) ("**Demand Notice**").
- (b) Any demand given or made by the Bank to any Guarantor(s) way of a Demand Notice shall be final, conclusive and binding on the Guarantor(s).
- (c) The Guarantor(s) shall, as a separate and independent stipulation and without prejudice to the other provisions contained herein, as primary obligors and not merely as sureties, indemnify the Bank against any liability, loss, damages, claims or cost suffered by the Bank as a result of any or all of the Guaranteed Obligations being or becoming void, voidable, unenforceable, illegal, invalid, ineffective or not being recoverable for any reason whatsoever irrespective of

whether such reason or any related fact or circumstance was known or ought to have been known to the Bank or any of its officers, employees, agents or advisers.

- (d) The liability of the Guarantor(s) under this Clause 2 is as primary obligors and not merely as sureties.
- (e) The Bank shall have the sole discretion (i) to make disbursement(s) and/or interim disbursement(s) out of the Facilities; and/or (ii) to lend and advance to the Borrower, the said Facilities at such time, on such conditions and in such manner as the Bank may decide.
- (f) The Guarantor(s) shall ensure that the Borrower shall duly and punctually repay the Guaranteed Obligations and perform and comply with all the other terms, conditions and covenants contained in the Finance Documents (to which it is a party).
- (g) The Guarantor(s) agrees and declares that the rights and powers conferred on the Bank by these presents may be exercised against the Guarantor(s) at the discretion of the Bank.
- (h) The Guarantor(s) shall not be discharged at any time till such time the Bank issues its discharge in writing.
- (i) This guarantee shall be in addition and not in substitution to any other guarantee for the Borrower signed by the Guarantor(s) that the Bank may at any time hold.
- (j) The obligations of the Guarantor(s) hereunder are joint and several and independent of the obligations of the Borrower, and a separate action or actions may be brought and prosecuted against the Guarantor(s) alone or jointly with the Borrower.

3. DEFAULT INTEREST

In the event of default in payment of the Guaranteed Obligations or any part thereof, the Guarantor(s) shall pay the default interest at the Default Rate, on such outstanding amounts computed from and including the date of the Demand Notice until the date of actual payment thereof.

4. POWER TO VARY

- (a) The Guarantor(s) agrees that without the concurrence of the Guarantor(s) and without notice to the Guarantor(s) and without in any way affecting this Deed the Bank shall be at liberty to:

- (i) vary, alter, waive, release or modify any and all the provisions of the Facility Agreement including, without limitation, any modification, variation, waiver, release or amendment of the Facility Agreement which increases the aggregate amounts to be paid in accordance with the Facility Agreement;
 - (ii) to defer, postpone or revise the repayment of the Facilities and/or payment of interest and other monies payable by the Borrower to the Bank on such terms and conditions as may be considered necessary by the Bank including any increase in the rate of interest;
 - (iii) exercise or refrain from exercising any rights against the Borrower or other persons (including the Guarantor(s));
 - (iv) settle, release or compromise any of the Guaranteed Obligations, any security thereof or any liability (including hereunder) incurred directly or indirectly in respect thereof or hereof;
 - (v) extend the time of payment of any of the Guaranteed Obligations;
 - (vi) extend the availability period for the Facilities;
 - (vii) absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Bank to secure the Facilities;
 - (viii) to exercise at any time and in any manner any power or powers reserved to the Bank under the Facility Agreement to enforce or forbear to enforce payment of the Facilities or any part thereof or interest or other monies due to the Bank from the Borrower or any of the remedies or securities available to the Bank;
 - (ix) to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower; and
 - (x) the Guarantor(s) shall not be released by the exercise by the Bank of their liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor(s).
- (b) The Guarantor(s) waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor(s) might otherwise be entitled to enforce.
- (c) The Guarantor(s) agrees that the liability under this Deed shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security or security interest, and that no further consent of the

Guarantor(s) is required for giving effect to any such variation, alteration, modification, waiver, dispensation with, or release of security.

5. NO RELEASE

- (a) This Deed shall be enforceable against the Guarantor(s) notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Bank shall, at the time when the proceedings are taken against the Guarantor(s) under this Deed be outstanding or unrealised or lost.
- (b) The rights of the Bank against the Guarantor(s) shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and any other Guarantor(s)/Borrower/other persons and notwithstanding that any time hereafter the other Guarantor(s)s may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor(s) of its obligations hereunder to the same extent in all respects as if the Guarantor(s) had at all times been solely liable to perform the said obligations.
- (c) The Guarantor(s) shall be deemed as the primary obligor and principal debtor to the Bank, and not merely as surety, and the Guarantor(s) hereby agrees and undertakes, on a full indemnity basis, to indemnify the Bank in relation to any amounts payable by the Borrower under the Finance Documents, pursuant to and in accordance with the terms and conditions of this Deed for any reason whatsoever irrespective of whether such reason or any related fact or circumstance was known or ought to have been known to the Bank or any of their officers, employees, agents or advisers.

6. NO COMMISSION

The Guarantor(s) declares and agrees that it has not received and shall not, without the prior consent in writing of the Bank receive any security or commission from the Borrower for providing the guarantee, so long as the Guaranteed Obligations remain due and payable to the Bank under this Deed. Further, the Guarantor(s) undertakes and declares that they it has not entered into any agreement with the Borrower to the effect that on the devolvement of the guarantee, the Guaranteed Obligations will be converted into shares; debentures; bonds etc.

7. EVIDENCE OF DEBT

- (a) A certificate in writing signed by a duly authorised official of the Bank shall be conclusive evidence against the Guarantor(s) of the amount for the time being due to the Bank in any action or proceeding brought under this Deed against the Guarantor(s).
- (b) The Guarantor(s) agrees that any admission or acknowledgement in writing by the Borrower of the amount of indebtedness of the Borrower or otherwise as in relation to the subject matter of the guarantee, shall be binding on the

Guarantor(s) and the Guarantor(s) accepts the correctness of any statement of account served on the Borrower which is duly certified by the Bank and the same shall be binding and conclusive as against the Guarantor(s) and the Guarantor(s) further agrees that in making an acknowledgement or making a payment the Borrower shall be treated as the authorized agent of the Guarantor(s) for the purpose of Indian Limitation Act, 1963.

- (c) In the event of any dispute between the Guarantor(s) and the Bank, including any legal proceedings, the entries made in the accounts by the Bank shall be conclusive evidence of the existence and amount of obligations of the Guarantor(s) as therein recorded.
- (d) Any certification or determination by the Bank of a rate or amount under this Deed shall be conclusive evidence of the matters to which it relates.

8. NO PROOF IN LIQUIDATION; NO EXERCISE OF RIGHTS

The Guarantor(s) shall not:

- (a) in the event of the liquidation or insolvency of the Borrower, prove any claims in liquidation or insolvency proceedings; and
- (b) have the right of subrogation or indemnity against the Borrower, nor shall the Guarantor(s) exercise any such rights available under applicable law, to claim any sum relating to the Guaranteed Obligations from the Borrower, including those of subrogation and of proof in the Borrower's insolvency, and shall hold the benefit of any such rights in trust for the Bank, till such time the Guaranteed Obligations have not been discharged in full, to the satisfaction of the Bank.

9. LIABILITY NOT AFFECTED

- (a) The liability of the Guarantor(s) under this Guarantee shall not be released, discharged, terminated or affected by the following:
 - (i) any change in the constitution, management, ownership or corporate existence of the Borrower and/or Bank;
 - (ii) acquisition or nationalization of the Borrower and/or of any of its undertakings pursuant to applicable law;
 - (iii) any insolvency, liquidation, bankruptcy, winding-up or similar situation or proceeding in respect of the Borrower or any absorption, merger, amalgamation of the Borrower with any company or concern;
 - (iv) any absence or deficiency (including irregularity in the exercise of such powers) or power on the part of the Guarantor(s) to give guarantees or indemnities or any irregularity in the exercise of such powers;

- (v) winding up (voluntary or otherwise), absorption, merger or amalgamation or bankruptcy or insolvency of the Guarantor(s);
- (vi) any intermediate payments or satisfaction of any part of the Guaranteed Obligations;
- (vii) the granting of any time or extension for payment of any amounts due to the Bank pursuant to the Facility Agreement;
- (viii) any dispute or disagreement between the Bank and the Borrower or other indulgence to the Borrower or any other person with respect to the Guaranteed Obligations;
- (ix) any illegality, invalidity, irregularity or unenforceability of all or any part of the Guaranteed Obligations or the terms of any Finance Document;
- (x) any variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (xi) any variation in the terms, conditions or manner of disbursement of monies by the Bank under the Facility Agreement;
- (xii) any non-presentation or non-observance of any formality or forbearance or delay or waiver or concession whatsoever, whether as to time, performance or otherwise, on the part of the Bank under the Facility Agreement or other requirement in respect of any instrument or any failure to realize the full value of any security;
- (xiii) absence or infirmity of borrowing powers on the part of the Borrower or any irregularity in the exercise thereof shall not affect the Guarantor(s)'s liability and any monies advanced to the Borrower shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be effected by any change in the name or constitution of the unincorporated body or firm by death or retirement or otherwise howsoever;
- (xiv) any incapacity or lack of power, authority or legal personality of any person;
- (xv) any amendment or assignment or novation or charge or succession or variation (however fundamental) to the terms of any Finance Document; or
- (xvi) any other act, thing or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties

would have the effect of so releasing, impairing, discharging the Guarantor(s) of their liability under this Deed.

- (b) The Guarantor(s) further agrees and acknowledges that the Bank shall not be bound to enquire into the powers of the Borrower and the Bank has powers against the Guarantor(s) notwithstanding any security given or being given to the Bank may be void or defective.
- (c) The Guarantor(s) hereby waives in favour of the Bank in so far as may be necessary to give effect to any of the provisions of this Deed, all the suretyship and other rights which the Guarantor(s) might otherwise be entitled to enforce.

10. IRREVOCABLE AND CONTINUING GUARANTEE

- (a) This Deed shall be a continuing one and shall remain in full force and effect till such time the Guarantor(s) repays in full the Guaranteed Obligations and will extend to the ultimate balance of all sums payable under this Deed, regardless of any partial or intermediate payment or discharge.
- (b) The Guarantor(s) agrees and gives consent to the sale, mortgage on prior, *pari-passu* or first charge basis, release etc., of any of the assets of the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of the assets of the Borrower. The Guarantor(s) declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
- (c) The Guarantor(s) agrees and declares that the Borrower will be free to avail of further loan or other facilities from the Bank or any other financial institution in addition to the Facilities and/or to secure the same during the subsistence of this Deed and in that event the Deed herein contained will not be affected or vitiated in any manner whatsoever but will remain in full force and effect and binding on the Guarantor(s). This Deed shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and shall be valid and binding on the Guarantor(s) and operative until repayment in full of all monies due to the Bank under the Finance Documents and the Bank issues a certificate in this regard.
- (d) This Deed shall be irrevocable and the obligations of the Guarantor(s) hereunder shall not be conditional on the receipt of any prior notice by the Guarantor(s) or by the Borrower and the demand or notice by the Bank as provided in this Guarantee hereof shall be sufficient notice to or demand on the Guarantor(s).
- (e) The liability of the Guarantor(s) hereunder shall be to the extent of the Facilities plus all interest, premium on prepayment or on redemption, costs, expenses and other monies payable to the Bank under the Finance Documents. Should there be any excess drawings of the Facilities by the Borrower over and above the initial limit sanctioned to the Borrower, for any reason whatsoever, the

Guarantor(s) shall be liable for the entire amount outstanding and the Guarantor(s) expressly waives notice of such excess drawal.

- (f) The Guarantor(s) agrees and acknowledges the Guarantor(s) shall not be entitled to the right conferred on sureties notwithstanding anything contained in sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872 and waives any of its rights therein.

11. NO REQUIREMENT TO EXHAUST REMEDIES

Prior to making any demand hereunder, the Bank shall not be required to take any step, make any demand upon, exercise any remedies or obtain any judgment against the Borrower, give notice to the Borrower or any other person under the Finance Document or otherwise and howsoever arising, or make or file any claim or proof in the dissolution or winding-up of the Borrower or enforce or seek to enforce any Security Interest or security now or hereafter held by the Bank in respect of the Guaranteed Obligations.

12. DEMAND NOTICE

Any demand for payment or notice under this Deed shall be sufficiently given if sent by post to or left at the last known address of the Guarantor(s) or their heirs or executors or administrators as the case may be, and such demand or notice so made or given, shall be assumed to have reached the addresses in the case of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor(s) until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the officer of the Bank that to the best of his knowledge and belief, the envelope containing the said notice was so posted, shall be conclusive as against the Guarantor(s), even though it was returned unserved on account of refusal of the Guarantor(s) or otherwise.

13. RIGHT OF SET-OFF AND LIEN

- (a) The Guarantor(s) agrees and confirms that the Bank shall be entitled to adjust appropriate or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantor(s) on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents.
- (b) The Guarantor(s) agrees that in addition to any rights, now or hereafter granted under applicable law or otherwise, upon the occurrence and continuation of an Event of Default, the Bank is hereby authorized at any time or from time to time, to set off and to appropriate and apply any and all deposits (general or special) at any time held or owing to Bank (including, without limitation, by any branches and agencies of the Bank wherever located) to or for the credit or the account of the Guarantor(s) against and on account of the obligations and liabilities of the Guarantor(s) due and payable to the Bank under this Deed or under any other facility agreement executed by the Guarantor(s) with the Bank (including, without limitation, by any branches and agencies of the Bank wherever located).

14. PAYMENTS; GROSS UP

- (a) All payments to be made by the Guarantor(s) shall be made to the Bank in accordance with the provisions of Clause 2, in the appropriate currency in accordance with the terms of this Deed, at such place as the Bank shall designate. All payments under this Deed shall be made in full without set-off or counterclaim and free and clear of and without deduction of or withholding for or on account of any tax of any nature now or hereafter imposed by applicable law.
- (b) If any payment by the Guarantor(s) under this Deed is subject to any tax or if the Guarantor(s) shall be required legally to make any deduction or withholdings from the sums payable under this Deed, the Guarantor(s) shall pay such tax and shall simultaneously pay to the Bank in accordance with the provisions of Clause 14, such additional amounts as may be necessary to enable the Bank to receive, after all such payments, deductions and withholdings, a net amount equal to the full amount payable under this Deed to the Bank. If the Guarantor(s) shall make any payment, deduction or withholding, the Guarantor(s) shall within 15 (fifteen) days thereafter (or any shorter period stipulated by applicable law) forward to the Bank an official receipt or other official documentation evidencing such payment or the payment of such deduction or withholding.
- (c) The breach of the provisions of this Deed including any default in payments by the Guarantor(s) under this Deed shall be deemed to be an Event of Default under the Facility Agreement.

15. TAXES AND EXPENSES

The Guarantor(s) agrees to indemnify the Bank against all Taxes or any other levies (including stamp or documentary taxes) incurred in connection with this Guarantee and all costs, expenses or charges relating to or arising out of this Deed including all or any other Taxes and costs, expenses or charges incurred in connection with the preservation or enforcement of the rights of the Bank.

16. REPRESENTATIONS AND WARRANTIES

- (a) In order to induce the Bank to provide the Facilities to the Borrower, the Guarantor(s) has made the representations and warranties set forth herein.
- (b) The Guarantor(s) acknowledges that the Bank has agreed to accept this Deed on the basis of, and in full reliance of the warranties made herein.
- (c) The Guarantor(s) further confirms and warrants that:
 - (i) The Guarantor(s) has valid corporate existence and is conducting its business in full compliance with all the applicable laws;

- (ii) The Guarantor(s) is legally entitled and possessed of the corporate powers to execute, deliver and perform the terms and provisions of this Deed and has taken all necessary corporate actions to authorise the execution, delivery and performance by it of this Deed;
- (iii) Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or will violate any provision of the constitutional documents or any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound;
- (iv) The provisions of this Deed are effective and form legal, valid and binding obligations of the Guarantor(s);
- (v) All necessary and appropriate recordings and filings have been and shall be made in all appropriate public offices, and all other necessary and appropriate action has been taken and/or shall be taken so that this Deed constitutes legal, valid and binding obligations of the Guarantor(s);
- (vi) All authorizations and clearances for the creation, effectiveness, priority and enforcement of such guarantee have been obtained, unless required under applicable law to be obtained subsequent to the execution of this Deed;
- (vii) The financial statements in respect of the Guarantor(s) delivered to the Bank, including those that were delivered to the Bank prior to the date of this Deed (including where applicable the audited accounts of the Guarantor(s) as audited by the statutory auditor of the Guarantor(s)), are the most recent financial statements available and such financial statements were prepared in accordance with generally accepted accounting principles applied consistently in India, and give a true and fair view of the financial condition of the Guarantor(s) and of the operations of the Guarantor(s) at the date as of which they were prepared. There has been no material change in the financial condition or the operations of the Guarantor(s) from the date on which such financial statements were prepared or drawn up;
- (viii) No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might be expected to affect the validity or enforceability of this Deed or have a Material Adverse Effect, have been started or threatened against the Guarantor(s);
- (ix) In case where the Guarantor(s) is a company, the Guarantor(s) confirms to have given the guarantee under this Deed in compliance of provisions of Companies Act, 2013 or any other law as applicable and is not prohibited from extending the guarantee to the Bank under any provisions of applicable law;
- (x) In case where the Guarantor(s) is a company, the Guarantor(s) has duly passed necessary resolutions as required under the Companies Act,

2013 or any other law as applicable and certified copies of such resolution/s is/are submitted to the Bank;

- (xi) The Guarantor(s) has not taken any corporate action or other action nor has any other step been taken or is likely to be taken or legal proceedings been started or threatened against the Guarantor(s) for winding-up, dissolution, suspension of payments, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Guarantor(s) or of any or all of their assets or revenues; and
 - (xii) There are no facts or circumstances, conditions or occurrences which could collectively or otherwise be expected to result in a Material Adverse Effect.
- (d) The Guarantor(s) further represents and warrants to and undertakes with the Bank that the foregoing representations and warranties made by it are and will be true and accurate throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part of them remain outstanding with reference to the facts and circumstances existing from time to time.

17. COVENANTS

(a) *Positive Covenants*

The Guarantor(s) hereby covenants the following, throughout the continuance of this Deed and so long as the Guaranteed Obligations or any part thereof remains owing, unless the Bank otherwise agrees:

(i) Authorizations

The Guarantor(s) shall ensure that it is legally entitled to and possessed of such powers to execute, deliver and perform the terms and provisions of this Deed and has taken and will take as required all the necessary steps for the execution, delivery and performance of this Deed. Further, the Guarantor(s) shall promptly obtain, comply with and do all that is necessary to maintain in full force and effect and supply certified copies to the Bank of, any authorisation (including but not limited to any RBI approvals, if any) required under any law or regulation of India to enable it to perform its obligations under this Deed and the other Finance Documents (to which it is a party) and to ensure the legality, validity, enforceability or admissibility in evidence of this Deed and the other Finance Documents to which it is a party.

(ii) Actions of the Guarantor(s)

The Guarantor(s) shall not do or suffer to be done or be party or privy to any act, matter or thing which may, in any manner prejudicially affect the

guarantee and the rights created in favour of and for the benefit of the Bank hereunder or under the other Finance Documents.

(iii) Applicable law

The Guarantor(s) shall comply in all respects with all applicable laws to which it may be subject and shall at all times carry on and conduct its affairs in a lawful manner and shall comply with such other conditions as may be stipulated by the Bank from time to time on account of requirement of any applicable law.

(iv) Books of Accounts

The Guarantor(s) shall keep proper books of record and accounts adequate to reflect truly, accurately and fairly its financial condition and results of operations, in which full, true and correct entries shall be made in conformity with applicable law and generally accepted accounting principles in India.

(v) Constitutional Documents

The Guarantor(s) shall carry out such alterations to its constitutional documents as may be required by the Bank to give effect to the provisions of this Deed and the other Finance Documents (to which the Guarantor(s) is a party).

(vi) Stamp Duty

The Guarantor(s) shall bear and discharge all stamp duty, registration fees and any other fees whatsoever, payable at any time in connection with the guarantee under this Deed.

(vii) No conflict

Neither the execution and delivery by the Guarantor(s) of this Deed, nor the Guarantor(s)'s compliance with or performance of the terms and provisions hereof will contravene any provision of applicable law or its constitutional documents or any agreement or other document by which the Guarantor(s) (or any of its properties) may be bound.

(viii) Payment of Taxes

The Guarantor(s) shall at all times during the continuance of these presents pay all the ground rents, land revenue, rates, taxes (present as well as future), assessments and all dues, duties and outgoings whatsoever payable in respect of the its properties and business immediately when the same shall have become due.

(ix) Further documents

The Guarantor(s) agrees and undertakes to execute such other deeds or documents as may be required by the Bank to further protect and / or enforce this Deed and the other Finance Documents (to which the Guarantor(s) is a party).

(x) No prejudice

The Guarantor(s) agrees and covenants that nothing herein shall prejudice the rights or remedies of the Bank in respect of any present or future security / guarantee obligation or decree for any indebtedness or liability of the Guarantor(s) to Bank.

(xi) Guarantor(s)'s Assets

The Guarantor(s) hereby agrees that the Bank has an absolute right to call upon the Guarantor(s) to declare on oath the details of all its assets and when called upon, the Guarantor(s) will unconditionally, within a period of 3 (three) days, declare on oath, the details of all its assets (whether moveable or immovable, whether tangible or intangible), whether held solely or jointly, and, whether constitutes security for this guarantee or not, in a form and manner satisfactory to the Bank.

(b) *Negative Covenants*

The Guarantor(s) further covenants and agrees that, so long as the Guaranteed Obligations are outstanding, and until the full and final payment of all the Guaranteed Obligations to the satisfaction of the Bank, the Guarantor(s) shall not, without the prior written consent of the Bank:

- (i) *enter into any scheme of merger, amalgamation, compromise or reconstruction or declare any dividend or do a buyback;*
- (ii) *wind up, liquidate or dissolve its affairs or pass any resolution or otherwise take any steps for voluntary winding up or liquidation or dissolution;*
- (iii) *agree, authorise or otherwise consent to any proposed settlement, resolution or compromise of any litigation, arbitration or other dispute with any person which in the opinion of the Bank may adversely affect the Guarantor(s), its business or any of its material assets;*
- (iv) *permit any change in the general nature of the business of the Guarantor(s), ownership or control of the Guarantor(s) (both management and*

shareholding) whereby the effective beneficial ownership or control of the Guarantor(s), as represented to the Bank, shall change either directly or indirectly; and

- (v) *make any amendments in the Guarantor(s)'s constitutional documents, including but not limited to its memorandum of association and articles of association (as may be applicable) which may adversely affect any rights of the Bank under this Deed or under any other Finance Document.*

(c) *Information Covenants*

The Guarantor(s) shall promptly furnish to the Bank copies of all the notices and documents that are required to be given pursuant to this Clause 17(c), as applicable, and in all cases within 2 (two) Business Days after the Guarantor(s) obtains knowledge thereof, the Guarantor(s) shall provide the information/ notice to the Bank of the following:

- (i) *details of any event which results in or is likely to result in the occurrence of Material Adverse Effect;*
- (ii) *the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the Guarantor(s), and which might, if adversely determined, have a Material Adverse Effect;*
- (iii) *the details of any notice of any application made in relation to the Guarantor(s) under the Insolvency and Bankruptcy Code, 2016 or any notice received for winding up of the Guarantor(s), or for appointment of a receiver in relation to any of assets or business or undertaking of the Guarantor(s);*
- (iv) *the details of any proposal by any government authority to acquire compulsorily the Guarantor(s) or any part of the Guarantor(s)'s business or assets;*
- (v) *the occurrence of any event or the existence of any circumstances which constitutes or results in any declaration, representation, warranty, covenant or condition under this Deed or under any of the Finance Documents to which the Guarantor(s) is a party, being or becoming untrue or incorrect in any respect; and*
- (vi) *the occurrence of any event which results or is likely to result in the closure of the factory or stoppage of work or operation of the Guarantor(s) due to strike, lock-out, mechanical breakdown, want of raw materials, non-movement of finished goods, power shortage or/and for any other reason.*

18. JOINT AND SEVERAL LIABILITY

The liability of the Guarantor(s) shall be joint and several and any demand for payment by the Bank shall be deemed to be a demand made to all or any such persons. The Bank shall be at liberty to release or discharge any one or more of such persons from liability under this Guarantee or to compound with, accept compositions from or make

any other arrangements with any of such persons without, in consequence, releasing or discharging any other party to this Deed or otherwise prejudicing or affecting the rights of the Bank and remedies against any such other party.

19. REINSTATEMENT

Where any discharge, release or arrangement (whether in respect of the obligations of the Borrower, the Guarantor(s) or any security for those obligations or otherwise) is made by the Bank in whole or in part or any arrangement is made on the basis of any payment, security or other disposition which is subsequently avoided or must be restored as a result of any applicable insolvency, liquidation, bankruptcy or equivalent proceedings or otherwise, then the liability of the Guarantor(s) under this Deed shall continue or shall be reinstated (as the case may be) as if such discharge or arrangement had not occurred.

20. DISCLOSURE

The Guarantor(s) also agrees, undertakes and confirms as under:

- (a) The Guarantor(s) understands that as a precondition relating to the grant of and/or continuing the grant of the Facilities to the Borrower, the Bank requires the Guarantor(s)'s consent for the disclosure by the Bank of, information and data relating to the Guarantor(s), of the Facilities availed of/to be availed by the Borrower, in discharge thereof.
- (b) Accordingly, the Guarantor(s) hereby agrees and gives consent for the disclosure by Bank of all or any such:
 - (i) information and data relating to the Guarantor(s);
 - (ii) the information of data relating to the Facilities; and
 - (iii) default, if any, committed by the Guarantor(s), in discharge of the Guarantor(s) 's obligations under this Deed,

as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Companies ("CIC") and any other agency authorised in this behalf by Reserve Bank of India ("RBI") and/or to any other statutory or regulatory authority who may seek such information.

- (c) The Guarantor(s) declares that the information and data furnished by the Guarantor(s) to the Bank are true and correct. The Guarantor(s) also undertakes that:

- (i) Any CIC and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - (ii) Any CIC and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to bank(s)/financial institution(s) and other credit grantors or registered users, as may be specified by the RBI in this behalf.
- (d) The Guarantor(s) agrees, undertakes and authorizes the Bank to exchange, share or part with all the information, data or documents or other information as mentioned in this Clause 20 and also the information relating to the conduct of the Guarantor(s)'s accounts, credit history or repayment record, with other banks / financial institutions, as the Bank may deem necessary or appropriate as may be required for use or processing of the said information / data by such banks/ financial institutions or furnishing of the processed information / data to other banks / financial institutions / credit providers and the Guarantor(s) shall not hold the Bank liable in any manner for use of such information.
- (e) The Guarantor(s) hereby agrees that, the Guarantor(s) is liable to be treated as a Wilful defaulter in terms of the applicable RBI guidelines, in the event, the Bank makes a claim on the Guarantor(s) on account of the default made by the Borrower, and the Guarantor(s) refuses to comply with the demand made by the Bank, despite having sufficient means to make payment of the Guaranteed Obligations.
- (f) The Guarantor(s) agrees that in case the Guarantor(s) commits a default in payment or repayment of any amounts under this Deed, the Bank and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Guarantor(s), its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.

21. WAIVER

- (a) *No implied waiver or impairment*

No delay or omission by the Bank or any receiver in exercising any right, power or remedy accruing to the Bank hereunder or upon any Event of Default shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence, nor shall the action or inaction of the Bank or any receiver in respect of thereof or any acquiescence by it, affect or impair any other right, power or remedy of the Bank, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right power or remedy. The rights and remedies of the Bank herein provided are cumulative and not exclusive of any rights or remedies provided by law, in equity, or in any of the other documents.

- (b) *Express Waiver*

A waiver or consent granted by the Bank under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

22. INDEMNITY

- (a) The Bank and each of its officers, directors, employees, representatives, legal counsels, receiver, attorney, manager, agent or other person appointed by it shall be entitled to be indemnified by the Guarantor(s) in respect of all liabilities and expenses incurred by it in the execution or purported execution of the powers of the Bank including liabilities and expenses consequent to any mistake, oversight or error of judgment (other than those involving any gross negligence or wilful default or fraud (as determined by a court of competent jurisdiction)) on the part of the Bank, or any such appointee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in anywise relating to this Deed.
- (b) The Bank shall not be under any liability whatsoever towards the Guarantor(s) or any other person for any loss or damage in whatever cause or manner arising or the happening of the cause thereof in relation to this Deed. The Guarantor(s) shall at all times indemnify and keep indemnified the Bank from and against all suits, proceedings, cause, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against Bank in respect of any acts, matters and the things lawfully done or caused to be done by Bank in connection with the Deed or in pursuance of the rights and power of the Bank under this Deed and/or any other Finance Documents (to which the Guarantor(s) is a party). The amounts payable by the Guarantor(s) under this Clause 22 shall form part of the Guaranteed Obligations.

23. COMMUNICATIONS

(a) *Communications in writing*

- (i) Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, shall either be delivered personally by hand or sent by courier, email, registered or certified mail or facsimile. The Guarantor(s) hereby authorizes the Bank to communicate with it vide telephonic, messages and related services, regardless of any restricting legal/regulatory provisions in this regard.
- (ii) *Provided that* any communication issued by the Guarantor(s) by way of facsimile or by email shall be accompanied by the original hard copy of such communication duly signed by the Guarantor(s) or any of the authorized officers (as may be applicable) to be delivered within 3 (three) Business Days of such facsimile or email. Each such hardcopy communication shall be accompanied by a note which shall state that 'this is a hardcopy of the fax/email instructions to you from the Guarantor(s) sent/transmitted on [insert date on which email/fax was sent] at approximately [insert time at which email/fax was sent]'.
'.

(b) *Addresses*

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be delivered under this Deed is:

- (i) in case of the Guarantor(s): As detailed in **Sr. No. 3 of the Schedule I**;
- (ii) in case of the Bank: As detailed in **Sr. No. 4 of the Schedule I**; or
- (iii) any substitute address or fax number or department or officer as the Party may notify to the other Party by not less than 5 (five) Business Days' notice.

(c) *Delivery*

- (i) All such notices and communications made or delivered by the Bank to the other Party under or in connection with this Deed shall be effective (i) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number), (ii) if sent by person, when delivered, (iii) if sent by courier, (a) 1 (one) Business Day after deposit with an overnight courier if for inland delivery and (b) 5 (five) Business Days after deposit with an international courier if for overseas delivery and (iv) if sent by registered letter when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not (v) if sent by email, once it has gone out of the mailbox of the sender.
- (ii) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer details of which have been provided in this Deed.

(d) *English language*

- (i) Any notice given under or in connection with this Deed must be in English.
- (ii) All other documents provided under or in connection with this Deed must be in English, or if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(e) *Reliance*

- (i) Any notice sent under this Clause 23 can be relied on by the recipient if the recipient reasonably believes the notice to be genuine and if it bears what appears to be the signature (original or facsimile) of an authorised signatory of the sender (in each case without the need for further enquiry or confirmation).

- (ii) Each Party must take care to ensure that no forged, false or unauthorised notices are sent to another Party.
- (iii) The Bank may rely on the instructions received by way of facsimile or email in accordance with this Clause 23(e), provided that it shall not be obliged to, await receipt of the original hardcopy of such instruction (as specified in Clause 23(a)(ii) above) prior to taking any action in connection with such instructions received by way of facsimile or email.

(f) *Indemnity for communication through facsimile or email*

- (i) The Guarantor(s) hereby requests and authorizes the Bank to, from time to time (at its discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to this Deed and any other the Finance Document (to which the Guarantor(s) is a party) by way of facsimile or email by the Guarantor(s) or any of its authorized officers.
- (ii) The Guarantor(s) acknowledges that:
 - 1. sending information by facsimile or email is not a secure means of sending information;
 - 2. it is aware of the risks involved in sending facsimile or email instructions, including the risk that facsimile or email instructions may:
 - (A) be fraudulently or mistakenly written, altered or sent; and
 - (B) not be received in whole or in part by the intended recipient;
 - 3. the request to the Bank to accept and act on facsimile or email instructions is for the convenience and benefit of the Guarantor(s) only.
- (iii) The Guarantor(s) declares and confirms that the Guarantor(s) has for its convenience and after being fully aware of, and having duly considered, the risks involved, (which risks shall be borne fully by the Guarantor(s)) requested and authorised the Bank to rely upon and act on instructions which may from time to time be given by facsimile or email as mentioned above. The Guarantor(s) further declares and confirms that it is aware that the Bank has agreed to act on the basis of instructions given by facsimile or email only by reason of, and relying upon the Guarantor(s) providing this indemnity and agreeing, confirming, declaring and indemnifying the Bank hereunder and that the Bank would not have done so in the absence of such indemnity. The provisions of this Clause 23(f) shall apply to any and all matters, communications, directions and instructions whatsoever in connection with the Deed and the other Finance Documents (to which the Guarantor(s) is a party).

- (iv) The Bank may (but shall not be obliged to) require that any instruction should contain or be accompanied by such identifying code or test as the Bank may from time to time specify and the Guarantor(s) shall be responsible for any improper use of such code or test.
- (v) Notwithstanding anything contained herein or elsewhere, the Bank shall not be bound to act in accordance with the whole or any part of the instructions or directions contained in any facsimile or email and may, at their sole discretion and exclusive determination, decline or omit to act pursuant to any instruction, or defer acting in accordance with any instruction, and the same shall be at the risk of the Guarantor(s) and the Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- (vi) In consideration of the Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, the Guarantor(s) hereby agrees to indemnify the Bank and keep the Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having acted or omitted to act in accordance with or pursuant to any instruction received by facsimile.
- (vii) Upon receipt by the Bank, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Guarantor(s) or by any of its authorized officer) shall be deemed (if the Bank chose to act upon the same) to conclusively constitute the mandate of the Guarantor(s), to the Bank to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of the Guarantor(s) or any of its authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.
- (viii) The Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any instructions by way of facsimile or email or to ensure the continued operations or availability of any such equipment/ technology.

24. PROVISIONS SEVERABLE

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired. Following the determination that any provision of this Deed is or has become illegal, invalid or unenforceable, the Parties shall negotiate in good faith a new provision that, as far as legally possible, most nearly reflects the intent of the Parties and that restores this Deed as nearly as possible to its original intent and effect.

25. DEFICIENCY

The Guarantor(s) shall remain liable to the Bank for any deficiency occurring, arising or existing under this Deed or under any other Finance Document to which the Guarantor(s) is a party.

26. DISCHARGE AND RELEASES

Notwithstanding any discharge, release or settlement from time to time between Bank and the Guarantor(s), if any discharge or payment in respect of the Guaranteed Obligations by the Guarantor(s) or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision of applicable law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Bank shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

27. AMENDMENT

Any amendment to this Deed shall be in writing and be signed by all the Parties.

28. LIMITATION ON RIGHTS OF OTHERS

Nothing in this Deed, whether express or implied, shall be construed to give to any Person other than the Bank any legal or equitable right, remedy or claim under or in respect of this Deed, except as expressly provided in this Deed, any covenants, conditions or provisions contained herein, all of which are, and shall be construed to be, for the sole and exclusive benefit of the Bank.

29. EVIDENCE OF DEBT

- (a) In the event of any dispute between the Guarantor(s) and the Bank, including any legal proceedings, the entries made in the accounts by the Bank shall be conclusive evidence of the existence and amount of obligations of the Guarantor(s) as therein recorded.
- (b) Any certification or determination by the Bank of a rate or amount under this Deed shall be conclusive evidence of the matters to which it relates.

30. TRANSFER AND ASSIGNMENT

- (a) The Guarantor(s) shall not assign or transfer any of its rights and/ or obligations under this Deed. The Bank may, at any time, assign and/ or transfer all or any of its rights, benefits and obligations under this Deed, without furnishing any notice to or obtaining the consent of the Guarantor(s), to any other Person, in accordance with the Facility Agreement.

- (b) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Facilities and outstanding amounts under the Facility Agreement or any other rights and obligations of the Bank under this Deed or any other document pursuant hereto to any person/entity in a manner or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Guarantor(s).
- (c) The Guarantor(s) expressly agrees that in the event of sale or transfer as aforesaid, it shall accept such person to whom the Facilities is sold or transferred as the lender and make the payment of the Guaranteed Obligations to such person as may be directed by the Bank.

31. FACILITY AGREEMENT

The Guarantor(s) acknowledges that it has reviewed, acclimatized to, and understood, the Facility Agreement and this Deed (as and when executed) and is / shall be fully aware of the implications thereof.

32. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of India.

33. JURISDICTION

- (a) The Guarantor(s) agrees that the courts situated at the place as specified in **Sr. No. 5 of the Schedule I** shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or the tribunals.
- (b) Nothing contained herein shall limit the right of the Bank to initiate any Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not.
- (c) The Guarantor(s) irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the courts or tribunals as specified above and irrevocably waives any objection that such proceedings have been brought in an inconvenient forum. The Guarantor(s) hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

- (d) To the extent that the Guarantor(s) may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Guarantor(s) hereby irrevocably agrees not to claim and hereby irrevocably waive such immunity.

34. The Guarantor hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

SCHEDULE I

Sr. No.	Title	Details
1.	Place of execution of this Deed	
2.	Date of execution of this Deed	
3.	Name and Address of the Guarantor(s) and other details for the notice clause	<p>(a) In case the Guarantor is an individual: [•], son/daughter/wife of [•], aged [•] years, residing at [•] having passport no. [•], which expression shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, administrators and executors.</p> <p>(b) In case the Guarantor is a company: [•], a company incorporated in India under the [Companies Act, 1956/ Companies Act, 2013], with corporate identification number [•] and having its registered office at [•], which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns.</p> <p>(c) In case the Guarantor is a partnership firm: M/s [•], a partnership firm, [registered under the Partnership Act, 1932], having its principal place of business at [•], duly represented by [<i>insert the details of all the partners</i>], its partners, constituted in accordance with [<i>insert details of the partnership Deed</i>], which expression shall unless repugnant to the context or meaning thereof be deemed to include its partners for the time being and from time to time and the legal heirs, executors and administrators of the last such surviving partner.</p> <p>(d) In case the Guarantor is a limited liability partnership: M/s [•], a partnership firm formed under the Limited Liability Partnership Act, 2008 and having its principal place of business at [•], represented by its authorised partner [•], in accordance with the resolution passed by its partners dated [•], which expression shall unless repugnant to the context or meaning thereof be</p>

Sr. No.	Title	Details
		deemed to include its successors and permitted assigns.
		(e) In case the Guarantor is a sole proprietorship: M/s [●] a proprietorship concern, represented by [●], its sole proprietor having its principal place of business at [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include the heirs, administrators and executors of the sole proprietor.
		(f) In case the Guarantor is a Hindu Undivided Family: [●], Hindu Undivided Family, represented by [●], the Karta, acting on behalf of all the coparceners and all members of the Hindu Undivided Family, having its principal place of business [●], which expression shall unless repugnant to the context or meaning thereof be deemed to include the Karta and the members for the time being and from time to time of the Hindu Undivided Family and their respective heirs, executors, administrators and assigns.
		(g) In case the Guarantor is a trust: M/s [●], a trust constituted under [●], having its principal place of business at [●], represented by [●], being the trustee authorised pursuant to the resolution dated [●] passed by the trustees in this behalf, which expression shall unless repugnant to the context or meaning thereof be deemed to include the trustee or trustees for the time being of the trust.
		(h) In case the Guarantor is a society: M/s [●], a society registered under [●], having its principal place of business at [●], represented by [●], being the member authorised pursuant to the resolution dated [●] passed by the members in this behalf, which expression shall unless repugnant to the context or meaning thereof be deemed to include the member or members for the time being of the society.

Sr. No.	Title	Details
4.	Name and address of the branch of the Bank/Lending Office	
5.	Jurisdiction for Guarantor **	

**** Note :** Jurisdiction For **Guarantor** (i) If under Sr. No 1 above, 'Place of Execution' is within **North Zone** : Courts/Tribunals in Delhi; (ii) If under Sr. No 1 above, 'Place of Execution' is within **South Zone** : Courts/Tribunals in Chennai or Hyderabad or Bangalore; (iii) If under Sr. No 1 above, 'Place of Execution' is within **East Zone** : Courts/Tribunals in Kolkatta; & (iv) If under Sr. No 1 above, 'Place of Execution' is within West Zone : Courts/Tribunals in **Mumbai**

SCHEDULE II

Sr. No.	Terms	Details
1.	Details of the Borrower	
2.	Details of the Facilities	<i>[Details of the Term Loan Facility and/or Working Capital Facility to be inserted]</i>
3.	Description of the Facility Agreement	<p><i>[The Term Loan Facility Agreement dated _____ executed between the Borrower and the Bank, as amended, amended and restated, modified or supplemented from time to time ("Term Loan Agreement"); and/or</i></p> <p><i>The Working Capital Facility Agreement dated _____ executed between the Borrower and the Bank, as amended, amended and restated, modified or supplemented from time to time ("Working Capital Facility Agreement").]</i></p>
4.	Default Rate	

IN WITNESS THEREOF the Guarantor(s) has/have set his/her/their hand(s) to these presents on this day and year first above written:²

In case the Guarantor is an Individual:

Guarantor Signature

Guarantor Initial

*[Note: Both the signature and the initials to be obtained on this page from the individual or a power of attorney holder of the individual. Clause to be suitably modified if the document is being executed by the power of attorney holder of the Guarantor with following statements "In case the Guarantor is an individual executing through the Guarantor's power of attorney holder" and "Guarantor's **Power of Attorney Holder's Signature**" "Guarantor's **Power of Attorney Holder's Initial**"]*

In case the Guarantor is a company:

Authorised Signatory Signature

Authorised Signatory Initial

[Note: Both the signature and the initials to be obtained on this page]

THE COMMON SEAL OF [●] having its registered office at [●] has been hereunto affixed pursuant to the resolution of its board of directors passed at the meeting held on [●] day of [●], [●] in the presence of [●], its [●].

[Note : To be suitably modified based on the Articles of Association of the company.]

² The signing clause to be suitably modified based on the capacity of the Guarantor

In case the Guarantor is a partnership firm:

Name : [•]

Place of business : [•]

Signed and delivered on behalf of the
Guarantor by its partners:

(a) Mr./Ms. [•]

Signature

Initial

(b) Mr./Ms. [•]

Signature

Initial

(c) Mr./Ms.[•]

Signature

Initial

[Note: Both the signature and the initials to be obtained on this page. It is advisable that all partners of the partnership firm execute this Agreement, however all the parties may authorize the designated partner to sign this Agreement in accordance with the partnership deed.]

In case the Guarantor is a proprietorship concern:

For M/s. [●]

(Proprietor Signature)

(Proprietor Initial)

[Note: Both the signature and the initials to be obtained on this page]

In case the Guarantor is a HUF:

For [●], a Hindu Undivided Family

(Karta Signature)

(Karta Initial)

[Note: Both the signature and the initials to be obtained on this page. To be executed by the Karta of the HUF.]

In case the Guarantor is a Trust/Society:

For [●], acting as the [●] of the Guarantor, authorized under resolution dated [●] passed by [●] of the Guarantor.

[insert designation]

Signature

[insert designation]

Initial

[Note: Both the signature and the initials to be obtained on this page. Clause to be suitably modified based on the bye laws of the trust/ society.]

SIGNED AND DELIVERED by the duly
authorised signatory of **AXIS BANK LIMITED**

BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF _____ AT THE BOARD MEETING HELD ON _____ at _____

The Chairman informed the Board that the Company had approached **Axis Bank** _____ **Branch** for availing financial assistance by way of sanction of _____ **Limit of Rs** _____ **/(Rupees** _____ **Only)**. The Chairman further informed that the Bank had agreed to sanction the said financial facilities vide its sanction letter NO _____ **dated** _____. The Chairman placed before the Board the said sanction letter. After discussions, the Board then passed the following resolution-

"RESOLVED THAT the approval of the Board be and is hereby given to the Company to avail financial assistance from **Axis Bank**, _____ **Branch** for the amount not exceeding in the aggregate Rs _____ **/(Rupees** _____ **Lacs Only)** in terms of the Bank's sanction letter no. _____ as placed before the Board."

"FURTHER RESOLVED THAT the said financial facility be and is hereby availed in the form and manner as detailed hereunder:

- _____ **Facility of** _____ **/(Rupees** _____ **Only)**

"**FURTHER RESOLVED THAT** the approval of the Board be and is hereby given to provide/furnish such security to the Bank for availing the said facility as may be required by the Bank on all the movable and immovable properties of the Company and also undertake that the company will provide individual farmers details regarding the farmers name, address, quantity, quality and market value of the stock if required by the Bank ".

"**FURTHER RESOLVED THAT** Mr. _____ is hereby authorized to **sign, execute and deliver all the documents including** title deeds, Security in form of Fixed deposit Receipts, to the property of the Company as may be necessary for the proper availing of the said facility and as may be required by the Bank and further to furnish, sign, execute and deliver such indemnities and/or declarations and/or affidavits on behalf of the Company in favour of the Bank as may be required by the Bank in any matter related hereto and generally to do all such acts and deeds as

may be necessary for the availing the said financial facility and for all matters connected therewith and/or incidental thereto, including delegating the powers to execute documents by way of a Power of Attorney, if necessary."

FURTHER RESOLVED THAT total borrowings of the company are not in excess of paid-up capital plus free reserves of the company.

"FURTHER RESOLVED THAT the approval of the Board be and is hereby given to affix the common seal of the Company on any or all documents in terms of the Articles of Association of the Company i.e. in presence of at least **ONE Director.**"

"FURTHER RESOLVED THAT the Overdraft account will be operated by _____ of the Company.

"FURTHER RESOLVED THAT a Certified True Copy Of this Resolution be furnished to the Bank and/or such persons/entities as may be deemed fit by _____

"FURTHER RESOLVED THAT _____ is hereby solemnly authorized to operate all banking transaction on behalf of M/S. _____

CERTIFIED TRUE COPY

_____(Director)

_____(Director)

Director/ Authorised Signatory(s)

For M/S. _____

Date : _____

Place: _____