

LOAN AGREEMENT

(This document will attract stamp duty for Loan Agreement)

This Agreement is made at the place and on the date specified in Schedule to this Agreement, between:

The person(s) specified as the Borrower/s and co-Borrower/s in Schedule to this Agreement (hereinafter referred to as "**the Borrower/s/Applicant**", which expression shall unless the context otherwise requires, includes heirs, administrators, executors, successors, and permitted assigns, as applicable) of the **FIRST PART**.

AND

Utkarsh Small Finance Bank Limited, a banking company incorporated under the companies Act 2013 having its Registered Office at Utkarsh Tower, NH -31(Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, India, Pin – 221105 ,and a Branch Office at such place as mentioned in Schedule hereto, (hereinafter referred to as the "**Bank**", which expression, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and assigns) of the **SECOND PART**

WHEREAS:

- A) The Borrower/s, as per the Application Form (hereinafter defined) has approached the Bank for a loan amount as specified in Schedule (hereinafter referred to as the "Loan").
- B) The Bank has agreed to grant and the Borrower/s has agreed to avail the Facility on the terms and conditions stated herein below:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In these presents, unless there is anything in the subject or context inconsistent therewith, the capitalized terms listed below shall have the following meanings:

"**Bank**" shall mean Utkarsh Small Finance Bank Limited.

"**Borrower/s**" shall mean one or more individual(s), singly or collectively, as the case may be whose name(s) and address(s) is/are stated in Schedule executing this agreement as Borrower/s and

- a) In case when the Borrower/s is one or more individual(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower/s" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.

"**Branch**" means the branch of the Bank at the place mentioned in the Schedule and where the Loan is disbursed and shall include any other branch where the Loan account is maintained or transferred to any time at the sole discretion of the Bank.

“Due Date” means the date(s) on which any amounts in respect of the Facility including the interest and/or any other monies, fall due.

“Environmental, Social and Governance Laws” shall mean any law, rules and regulations (including international treaty obligations) applicable concerning (i) environmental matters and natural resource management, (ii) employees and labour and their condition of workplace (particularly compliance with regulations relating to child and forced labour, discrimination and rights of association), (iii) protection of occupational as well as public health and safety, (iv) the regulations of public participation, (v) the protection and regulations of ownership of land rights (both formal and traditional), immovable goods and intellectual and cultural property rights, (vi) all other laws, rules and regulations providing protection of employees and citizens, including respecting human rights life and fire safety and building integrity laws, rules and regulations.

“Environmental, Social and Governance Action Plan” shall mean a plan (if any) setting out specific environmental, social and governance measures to be undertaken by Borrower, acceptable to both Parties and developed by Borrower and / or Bank.

“Excluded Activity” shall mean any of the activities listed in Bank’s ESG Exclusion List.

“Equated Monthly Installments (EMIs)” shall mean the payment obligations of the Borrower/s to repay the Loan Amount and Interest accrued on the Outstanding Balance to the Bank, which EMIs shall be payable by the Borrower/s to the Bank, at the intervals specified in the Repayment Schedule;

“Facility” means such amount of the loan/financial assistance, which is applied for / availed of by the Borrower, as specified by the Borrower in Schedule.

“Fees and Charges” shall mean and include processing charges, service charges, pre-payment charges, cheque bounce charges, credit assessment charges, late payment charges, cheque swapping charges, stamp duty and other statutory charges, legal collections, Loan Rescheduling Charges, loan statement and other duplicate statement charges, valuation charges, non-standard repayment charges, loan cancellation and rebooking charges, transaction fee and other fees and all other amounts receivable by the Bank hereunder and under the collateral documents, but not limited to those specified herein or under the collateral documents.

“Interest” shall mean the interest which shall be payable by the Borrower/s to the Bank on the Outstanding Balance, calculated on the basis of the rate of interest mentioned in Schedule calculated on monthly rests shall be computed on the basis of a year of 365 (three hundred sixty five) days or such other basis as the Bank may determine from time to time and shall be charged till the date of actual payment and in case of cheque / similar payment till the date of realization by the Bank of the amount into its account by credit (irrespective of date of such instrument or date of receipt of such instrument). However, in the event the Borrower intends to foreclose the Facility, the interest would be calculated up to the date of actual foreclosure as more specifically provided for in Schedule hereto.

“Pre-Equated Monthly Instalments” or **“Pre-EMIs”** shall mean any amount of Interest which is payable by the Borrower for a period commencing from the first Date of Disbursement up to the Pre-EMI End Date, as more particularly provided for in Schedule I of this Agreement.

“Reporting” shall mean an annual report as required by Bank, and that Borrower reports serious Environmental, Social and Governance incidents (including specifically fatalities) within 24 hours of occurrence.

“Standing Instruction” or **“SI”**, shall mean the irrevocable instructions, in writing, which shall be issued by the Borrower/s to Bank’s branch, with which it has an account for payment of an amount equal to the EMIs for payment to the Bank for repayment of the Loan on the Due Date(s);

2. AMOUNT OF THE LOAN

2.1. At the request of the Borrower/s, the Bank hereby agrees to provide to the Borrower/s, and the Borrower/s hereby agrees to avail of the Loan not exceeding the amount listed in Schedule, upon the terms and subject to the conditions hereof and the Application Form and the Sanction Letter.

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

2.3. The Bank shall not in any event or circumstance be liable or be construed as being liable to disburse any amount beyond the Loan Amount sanctioned by the Bank.

3. PAYMENTS, INTEREST, FEES AND OTHER CHARGES

3.1. The Borrower/s agrees, undertakes and covenants that until the date of the repayment of the entire Obligations, the Borrower/s shall pay Interest on the entire Outstanding Balance, at the Interest Rate, on a monthly basis, which shall comprise part of the EMIs or Pre-EMIs, as the case may be, which Interest shall be calculated based on the actual number of days passed, with monthly rests based on a 365-day year or such other basis as the Bank may determine from time to time.

The Borrower/s agrees to pay to the Bank Pre-EMI as an advance. The borrower/s hereby authorize the Bank to deduct the advance Pre-EMI from the loan amount. The borrower/s hereby confirm/s having understood that interest is charged on the net loan amount i.e., loan amount minus advance Pre-EMI amount. The borrower/s also understood that in case processing fee and insurance amount is also deducted from the loan amount, but interest shall be charged on that.

Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.

3.2. The Borrower/s shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower/s, together with Interest accrued thereon, as provided for in Clause 3.1 (**Payments, Interest, Fees and Other Charges**) above and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional Charges, which may be required to be paid by the Borrower/s, as provided for elsewhere in this Clause 3 (**Payments, Interest, Fees and Other Charges**).

3.3. In the event of payment defaults, the Borrower/s agrees to pay to the Bank interest on any overdue amounts i.e. any amounts, in relation to which payment has not been made on the relevant Due Date, and in case of the occurrence of any other Event(s) of Default (not for non-payment), the Borrower/s agrees to pay to the Bank interest on the total Outstanding Balance, at the rate mentioned in Schedule hereto ("**Default Interest**") over and above the applicable Interest Rate. Default interest shall be calculated daily based on the actual number of days in the year. Without prejudice to the foregoing, and for clarity, if the Bank recalls the Loan or any part thereof, the Borrower/s shall have to pay Default Interest on all outstanding principal, interest and other money(s) due and owing to the Bank from the date of recall until the date of full payment to the Bank.

3.4. The Borrower/s also agrees to pay the amount specified in in the Sanction Letter as non- refundable processing fee and the same shall be due from the Borrower/s, as a Condition Precedent. It is clarified that, even if the Loan or any part thereof is cancelled or the Borrower/s chooses not to avail the Loan (or any part thereof) then the Borrower/s/s shall remain liable to pay to the Bank the processing fee, in addition to the charges levied under Clause 2(**Amount of the Loan**) above, if any.

3.5. The Borrower/s agrees to pay to the Bank all such other and further charges that may become payable by the Borrower/s to the Bank as a consequence of the Loan being availed by the Borrower/s under this Agreement.

3.6. Any charges mentioned in the Bank's statement of charges (forming part of the Application Form/Sanction Letter or as may be published in the Bank's website from time to time) which are/shall be payable by the Borrower/s in case of dishonour of any Payment Instrument(s) or similar events, are primarily towards the immediate part of the administrative costs in that regard and shall be without prejudice to the rights of the Bank under the Negotiable Instruments Act, 1881 and/or the Payment and Settlement Systems Act, 2007 or any of the Bank's rights under this Agreement, the Security Documents and/or any related documents, and payment of such charges shall not limit the liability of the Borrower/s, whether civil or criminal in nature.

3.7 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service and other charges, claims and expenses) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.

3.8 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Loan account shall attract penal interest without there being any need to assign a reason for such revision and interest and penal interest shall thereafter accrue at such revised rate(s) as per the schedule

3.9. Any dispute being raised about the computation of any EMI will not entitle the Borrower/s to withhold payment of EMI or any portion thereof. It is agreed and understood by the Borrower/s that the obligation of the Borrower/s to pay the EMI is absolute and unconditional.

3.10. Notwithstanding anything contained in this Agreement or any other documents which is provided by the Bank to the Borrower/s, including without limitation the Sanction Letter, the Borrower/s agrees that the Bank shall be entitled to revise, amend and modify

any of the Charges payable by the Borrower/s, at any time during the tenor of the Loan. Upon any revision of the Charges payable by the Borrower/s, the Bank shall intimate the Borrower/s of the revision, and the Borrower/s shall be required to make payment on the basis of the revised Charges, from the immediately succeeding Due Date, in relation to the Loan.

3.11 Notwithstanding anything contained in this agreement or in any other agreement executed or to be executed by the Borrower in favour of the Bank the Borrower/s agrees to pay the Bank on demand being made by the Bank the balances then outstanding and owing to the Bank under the facility/ies, inclusive of all interest up to the date of payment, together with any service charges, commitment charges, commission, discount, costs, charges and expenses and all other moneys debited or which may be debited to the loan account(s).

4. FORECLOSURE

4.1. In the event that a Prepayment is effected by the Borrower/s in respect of the entire Outstanding Balance due in respect of the Loan, in the manner and upon the terms and conditions provided for in this Clause 4 (**Foreclosure**), the interest would be calculated upto the date of actual foreclosure.

5. MODE OF PAYMENT, TIME, PLACE

5.1. The Borrower/s shall pay promptly, in full, the PEMIs (if applicable), EMIs and all other amounts payable under this Agreement without any demur, protest or default and without claiming any set-off or counter claim, on the respective Due Dates on which the same are due.

5.2. The Borrower/s shall, prior to the first Date of Disbursement provide to the Bank, such of the following payment instruments as directed by the Bank ("**Payment Instruments**"):

(a) A original copy of the Standing Instructions issued by the Borrower/s, to the Bank / designated bank, authorising the Bank's branch / designated bank of the Borrower/s to transfer to the Bank on the Due Dates, the amounts which are required to be paid by the Borrower/s, as specified in the Repayment Schedule; or

(b) Any other mode/instrument/mandate as may be acceptable to the Bank or required by the Bank from time to time.

5.3. The Borrower/s hereby irrevocably and unconditionally undertakes that the Borrower/s shall not issue instructions for the Bank not to encash any of the Payment Instruments and shall not issue any instruction to stop payment in respect of such Payment Instruments to the relevant bank or institution. If the Borrower/s does issue any such instructions, the same shall be considered null and void and such act shall be construed as breach of this Agreement.

5.4. Only on realisation of the amounts due by any mode as above, the Bank shall credit the account of the Borrower/s.

5.5. If any payment under this Agreement is required to be made on a day which is not a Business Day or within a period which ends on a day which is not a Business Day then the

Borrower/s shall be required to make the payment on the immediately preceding Business Day.

6. SET-OFF

6.1 The Borrower/s hereby irrevocably authorises the Bank to debit his / her accounts with Bank (whether alone or jointly or jointly with any other person) at any time and without any notice to the Borrower/s for whole or any part or parts of the amount outstanding under the Facility and any other amounts payable by the Borrower/s under the loan documents. The Bank shall be further absolutely entitled at any time, without any notice to the Borrower/s, to combine all or any of the Borrower/s's liabilities to or accounts with Bank (whether alone or jointly or jointly with any other person) and set-off, transfer or apply any obligations of Bank to the Borrower/s in or towards satisfaction of any obligations of the Borrower/s to Bank, whether the obligations of the Borrower/s or Bank are actual or contingent, primary or collateral, several or joint, booked or payable at different branches. The Bank shall also not be liable or responsible, in any manner or extent whatsoever, including for any consequential damages, in the event any cheque, payment instrument and/or payment instruction is dishonored or returned or not acted upon due to there being no or insufficient balance in the account or accounts of the Borrower/s with respect to which the Bank has exercised its right of set-off.

7. REPRESENTATIONS AND WARRANTIES OF THE BORROWER/S

- i. The representations and warranties set out in this Clause 7 (**Representations and Warranties of the Borrower/s**), shall be made on the date of this Agreement, each disbursement of the Loan or part thereof, and shall be deemed to have repeated by the Borrower/s on every day from the date of this Agreement until the Secured Obligations are paid/repaid and discharged to the Bank in full, to the satisfaction of the Bank:
- ii. It is in compliance with all laws (including Environmental, Social labour and Governance Laws) applicable to the Parties.
- iii. It is not taking part in or financing any activity, production, use of, trade in, distribution of, or otherwise involved in any Excluded Activity except that, in the case of tobacco, the Borrower shall use all reasonable efforts not to provide funding to clients engaged in such activities and shall ensure that in all events, the Party's aggregate funding to such clients shall not at any time exceed two per cent. (2%) of the Party's total disbursed portfolio in respect of such Relevant Financing Operations.
- iv. [Except to the extent disclosed in writing to Bank], it is not aware of any claims instituted or threatened against it for breach of any laws (including Environmental, Social and Governance Laws).

7.1. Status

The Borrower/s/s represents and warrants that:

- (i) The Borrower/s/s is/are a major and is of sound mind;

- (i) He/she is an Indian citizen
and

The representations and warranties in this Clause 7 are made on the date hereof and shall be deemed to be repeated on each day until the payment and repayment in full by the Borrower/s of all Dues to the satisfaction of the Bank and the Bank having confirmed the same to the Borrower/s.

7.2. No Misleading Information

The Borrower/s represents and warrants that the information furnished by the Borrower/s for availing of the Loan is, true, complete and correct and shall not be misleading;

8. COVENANTS

8.1. Affirmative Covenants

- a) The Borrower/s hereby expressly covenants that the terms and conditions mentioned in the Bank's Sanction Letter shall be binding on the Borrower/s and the Borrower/s specifically agrees and covenants to abide by the said terms and conditions and all/any other terms and conditions that may be stipulated by the Bank from time to time and notified to the Borrower/s.
- b) The Borrower/s hereby agrees and consents to receive telephone calls, text messages, emails, letters or all other forms of communications from the Bank and/or its officers, informing the Borrower/s about the prevailing Interest Rate, Due Dates and Outstanding Balance under the Agreement and upcoming EMIs. It is hereby clarified that the Bank is not obliged to provide any communication under this Sub-Clause and the Bank may provide or chose not to provide the same in its sole discretion. Additionally, the obligation of the Borrower/s, to make payments of the amounts due on every Due Date, is independent and unconditional and shall not be affected by the provision or non-provision of any communication by the Bank pursuant to this Clause 8 (**Covenants**).
- c) The Borrower/s shall keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank.
- d) The Borrower/s shall submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents submitted to the Bank;
- e) The Borrower/s shall execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;
- f) The Borrower shall not substantially alter the nature of his / her business without the prior written consent of the Bank.
- g) The Borrower hereby declares and confirms that:
 - i. None of the Bank's directors or their relatives are the guarantor(s); and
 - ii. The Borrower is not a director or a relative of a director of the Bank or of other banks; and
 - iii. The Borrower is not a specified near relative of any officer of the Bank;

For the purpose of this clause:

The term 'specified near relative' will mean and include the following: Spouse, Father Mother (including step-mother), Son (including step-son), 'Son's Wife, Daughter (including step-daughter), Daughter's Husband, Brother (including stepbrother), Brother's wife, Sister (including step-sister), Sister's husband,

Brother (including step-brother) of the spouse, Sister (including step-sister) of the spouse.

8.2. Negative Covenants

The Borrower/s covenants and agrees that, save with the prior written consent of the Bank;

- a) The Borrower/s shall not use the loan for any speculative or illegal purposes
- b) The Borrower/s shall not without obtaining the prior written consent of the Bank leave India for employment or business or for long term stay outside India without fully repaying the Outstanding Balance except that the Borrower/s may leave India for the purpose of short visits/trips not exceeding a period of 60 (Sixty) days at any given point of time, provided that such trip/ visit does not result in a change in the residential or citizenship status of the Borrower/s under Applicable Law.

8.3. Information Covenants

- a) The Borrower/s shall keep the Bank informed of the happening of any event likely to have substantial effect on the profit or business of the Borrower/s.
- b) The Borrower/s will forthwith inform the Bank (i) if any representation or warranty is or becomes untrue or incorrect on any day or at any time, and/or (ii) of the happening of any event which shall or shall be likely to result in an Event of Default and/or (iii) on receiving a notice of application/petition being filed/intended to be filed for the bankruptcy/insolvency ; and/or (iv) if it receives a notice of any other legal proceedings to be filed or threatened to be filed or initiated against the Borrower/s; and/or (v) if a custodian or receiver is appointed for any of the Borrower/s's properties, business or undertakings; and/or (vi) if any part of the Borrower/s's properties, business or undertakings is attached and/or (vii) of any other circumstance which may have an adverse impact on the property comprising the Security and/or the repayment of the Loan by the Borrower/s.
- c) If any Event of Default or any event or circumstance which would (with the giving of notice, expiry of a cure period, or any combination of any of the foregoing) be an Event of Default, the Borrower/s shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event.

8.4 Other Covenants

Borrower covenants to Bank that:

- a) Borrower shall comply with all laws (including laws relating to environment, social labour and governance Laws) applicable to the Parties.
- b) Borrower agrees that it shall not directly or indirectly, take part in or financing any activity, production, use of, trade in, distribution of, or otherwise involved in any excluded activity except that, in the case of tobacco, the Bank shall use all reasonable efforts not to provide funding to clients engaged in such activities and shall ensure that in all events, the Party's aggregate funding to such clients shall not at any time exceed two per cent. (2%) of the Party's total disbursed portfolio in respect of such Relevant Financing Operations.
- c) Borrower shall put in place appropriate procedures and policies to restrict its employees, consultants or other agents from causing breach of (a) any conditions, covenants or undertakings under this [agreement] and (b) Environmental, Social and Governance Laws.

- d) Borrower shall put in place appropriate procedures and policies to prohibit the engagement of any person under 18 years of age on a worksite, regardless of their direct employer.
- e) Borrower shall put in place appropriate procedures and policies to respect the right of all workers to bargain collectively (through a trade union or other appropriate mechanisms). Additionally, it shall not discriminate in respect of any employment decision against workers on the grounds of their trade union membership.
- f) Borrower shall best endeavours to ensure that all subcontractors, including labour-only contractors, are required to comply with all Environmental, Social Labour and Governance Laws and with clauses III (d) & (e) related to child labour and freedom of association.
- g) Borrower shall, if required by Bank, finalize an ESG Action Plan, and comply with the milestones provided therein.
- h) Borrower shall deliver to Bank, such information on the [project] as may be considered necessary or desirable to Bank, and to report on serious incidents within 24 hours (including, without limitation, explosions, any workplace accidents that result in death, serious or multiple injury, material pollution, or any violent labour unrest or dispute between the Company and local communities)
- i) Borrower shall promptly, [upon receiving [Z] days prior notice from Bank,] permit Bank (through its representatives, delegates or persons nominated by it), to inspect, examine and audit, the operations, business, and activities of Borrower

9. EVENTS OF DEFAULT

9.1. Any of the following events ("**Events of Default**") shall constitute an Event of Default under this Agreement

- a) If any default has occurred in payment/repayment of the Obligations (or any part thereof) on the respective Due Dates.
- b) If any of the representations, warranties, declarations or statements made by the Borrower/s, whether under this Agreement or any other agreements/documents executed pursuant hereto and/or in the Application Form or any other information given by the Borrower/s are found to be incorrect, false, misleading, inaccurate at the time when they are made or deemed to be made or materially affecting the continuation of the Loan or the Borrower commits or threatens to commit any breach or repudiates or threatens to repudiate or there is default in performance of any other covenant, condition or stipulation on the part of the Borrower under this Agreement
- c) The Borrower/s (if more than one, any of them) dies or takes any steps or any steps are taken with a view to his being made insolvent in any jurisdiction or with a view to the appointment of a receiver, trustee or similar officer of any of his assets;
- d) Any instructions are given by the Borrower/s for stop payment of Payment Instruments including Post-Dated Cheques/ revocation of SI / ECS instructions, given as per Clause 3, for any reason whatsoever,
- e) If any of the Payment Instruments are dishonored or cease to be valid and binding.

- f) If any material fact concerning the Borrower/s's profit or ability to repay or any other relevant aspect of Application Form is withheld, suppressed or not made known to the Bank.
- g) If the credit report on the Borrower/s from any credit bureau conducted by the Bank from time to time or any other similar credit check on the Borrower/s is unsatisfactory to the Bank as the Bank may decide at its sole discretion;
- h) If any attachment, distress, execution or other process is enforced, initiated or levied upon the Borrower or its properties or a receiver is appointed in respect any property /assets of the Borrower/s;
- i) If the Borrower opts to discontinue or close down his/their business/trade for any reason whatsoever;

On the question whether any of the above events / circumstances has/ have occurred / happened, the decision of the Bank shall be final conclusive and binding on the Borrower/s.

9.2. Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower/s shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default. However, irrespective of whether or not any such notice is given by the Borrower/s to the Bank and/or received by the Bank, the Bank's determination on the occurrence of an Event of Default shall be final and binding on the Borrower/s and this Clause 9.2 is and shall be without prejudice to Clause 9.3 (**Consequences of an Event of Default**) hereof.

9.3. Consequences of an Event of Default Without prejudice to the other rights or remedies available to the Bank under Applicable Law, on the occurrence of an Event of Default, the Bank shall be entitled to exercise any or all of the following rights (whether simultaneously or otherwise), at the sole discretion of the Bank:

- a) Declare the Outstanding Balance together with Interest accrued and all other monies to be immediately due and payable, whereupon the Borrower/s shall be bound to discharge the entire Outstanding Balance within a maximum of 7 (Seven) Business Day from the date of receipt of the written notice issued by the Bank in this regard;
- b) Recall the Outstanding Balance together with accrued interest, whereupon the same will become payable by the Borrower/s within 7 (seven) Business Day of receipt of such recall, notwithstanding anything stated in the Repayment Schedule or elsewhere;
- c) Exercise such other rights and remedies as permitted or available under Applicable Law;
- d) Instruct any person, who is liable to make any payment to the Borrower/s, to pay directly to the Bank;
- e) Enforce the Bank's rights under the demand promissory note submitted by the Borrower/s.
- f) Report and publish the Borrower/s's name (and in the event that the Borrower/s is not an individual, the names of the directors, partners, promoters, proprietors of the Borrower/s) to the RBI or any other entity or instrumentality, through any medium for publishing the same in the willful defaulters list of the RBI. And/or
- g) Take such other action as may be advised;

9.4. All costs incurred by the Bank including after an Event of Default has occurred, in connection with:

- a) The collection of amounts due under this Agreement shall be charged to the Borrower/s and reimbursed by the Borrower/s to the Bank with interest thereon (if any).

10. APPLICATION AND APPROPRIATION OF PROCEEDS

10.1. The Borrower agrees, declares, affirms and confirms that notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other law, or any terms and conditions to the contrary contained in this Agreement and / or any security documents, any payment(s) made by the Borrower to the Bank and any amounts which are realised by the Bank from the Borrower/s on enforcement of the Security or otherwise whatsoever shall unless otherwise agreed to by the Bank in writing be appropriated by the Bank in the following manner:

- a) Costs, charges, expenses, incidental charges and other monies that may have been expended by the Bank in connection with this Agreement along with Annual Fee (if applicable),
- b) Any other Charges in relation to the Agreement;
- c) Default Interest,
- d) PEMI (if applicable),
- e) Interest payable under this Agreement,
- f) Principal amount of the Loan under this Agreement,
- g) Other indebtedness of the Borrower/s to the Bank;

11. DISCLOSURE OF INFORMATION

11.1. The Borrower/s accepts and understand that as a pre-condition, relating to grant of the Loan, the Bank, requires Borrower/s's consent for the disclosure by the Bank of, information and data relating to the Borrower/s of the credit facility availed of/to be availed, by the Borrower/s, obligations assumed/to be assumed, by the Borrower/s in relation thereto and default, if any, committed by the Borrower/s in discharge thereof. The Borrower/s specifically waives the privilege or claim of privacy, privity and/or defamation.

Accordingly, the Borrower hereby agrees and gives consent for the disclose by Utkarsh Small Finance Bank Limited of all or any such:

- a) Information and data relating to Borrower(s).
- b) The information or data relating to Borrower(s) obligations in any credit facility granted/ to be granted by the Bank
- c) Default, if any, committed by borrower in discharge of borrower(s)' such obligation as the Utkarsh Small Finance Bank Limited may deem appropriate and necessary to disclose and furnish to Credit Information Companies (CICs) and any other agency authorized in this behalf by RBI including RBI and Asset Reconstruction Companies (ARC).
- d) The Borrower declares that the information and data furnished by Borrower to the Utkarsh Small Finance Bank Limited are true and correct.

The Borrower undertakes that -

- a) The Credit Information Companies (CICs) and/or any other agency so authorized including CIBIL and RBI & ARC may use / process the said information and data disclosed by the Bank in the manner as deemed fit by them and

- b) The Credit Information Companies (CICs). and/or other agency so authorized including CIBIL and RBI & ARC may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

12. EVIDENCE OF DEBT

12.1 The records and accounts maintained by the Bank in its ordinary course of business for any amounts due under this Agreement shall be prima facie evidence and sufficient proof against the Borrower/s in any legal action or proceeding arising out of or in connection with this Agreement and/or the Documents.

12.2 In any legal action or proceeding arising out of or in connection with this Agreement and/or the Documents, the entries made in the accounts maintained by the Bank shall be prima facie evidence of the existence and amounts of the obligations of the Borrower/s therein recorded and amount of realization, recovered and expended.

12.3 The Borrower/s hereby agree/s to accept the Bank's accounts for any amounts due under this Agreement and/or the Documents, insurance, costs, charges and expenses as sufficient proof of the amount being spent by the Bank

13. ASSIGNMENT AND SECURITISATION

13.1. The Borrower/s shall not be entitled to transfer or assign any of the Borrower/s's rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Bank which may be refused by the Bank without assigning any reason. This Agreement shall, however, bind the successors of the Borrower/s.

13.2. The Borrower/s further agrees that the Bank may at any time transfer, assign or novate by way of securitization, direct transfer and assignment or otherwise any of its rights, benefits or obligations herein to any party without the requirement of any further consent of the Borrower/s in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its powers hereunder to proceed against the Borrower/s on behalf of the purchaser, assignee or transferee. The Borrower/s hereby expressly consents to any such assignment, transfer, and novation. The Borrower/s agrees to fulfill and perform all his obligations to such transferee/assignee/novatees. This Agreement shall also ensure for the benefit of the successors of the Bank.

14. COLLECTIONS

The Borrower/s expressly recognises and accepts that the Bank shall without prejudice to its right to perform such activities itself or through its officers or employees, rights and powers under this Agreement relating to the administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower/s all due and unpaid amounts due by the Borrower/s under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting the Borrower/s receiving cash/ cheques / drafts/ Mandates from the Borrower/s and giving valid and effectual receipts and discharge to the Borrower/s.

15. NOTICES

15.1. The Bank shall be entitled to send any notice to the Borrower/s by prepaid post, speed post, courier at the addresses last known to it. The Notice shall be deemed to be received by the Borrower/s: (i) if sent by post and / Courier on the expiration of 3 (Three) calendar days after the same shall have been delivered to the post office / Courier office; and (ii) if delivered personally, when left at the address of the Borrower/s as aforesaid, and a certificate by an officer of Bank who sent such notice or communication that the same was so given or made shall be final and conclusive. Any notice to be sent to the Bank by the Borrower/s shall be sent by prepaid post at the addresses mentioned above. Any notice addressed to the Bank shall be deemed to be received by the Bank when it shall have been actually received by the Bank.

15.2. The Borrower/s shall intimate in writing to the Bank 15 (Fifteen) calendar days in advance of any change in the address of the Borrower/s herein above given and as stated in the records, failing which any correspondence sent by the Bank to the Borrower/s, to the addresses available in records shall be deemed to have been duly served upon the Borrower/s.

16. MISCELLANEOUS

16.1. The Bank may, upon a request by the Borrower/s in this regard provide statement(s) of the Loan account to the Borrower/s subject to Applicable Law.

16.2. The Bank has the right, at any time, to initiate CIBIL or other credit bureau checks in relation to the Borrower/s and/or any Security and the Borrower/s hereby declares that the Borrower/s has no objection to the same and hereby consents to the same.

16.3. Schedules

The entire Schedule including all its parts hereunder written shall form part of this Agreement and shall be read in conjunction with each other.

16.4. Force Majeure

The Bank shall not be liable for any failure or delay in performing any obligation to the Borrower/s under this Agreement or related documents or in connection with the Loan where such failure or delay is due to any event beyond the reasonable control of the Bank, including (but not limited to) without prejudice to the generality of the foregoing, acts of God, civil disturbances, terrorist activity, wars, strikes, epidemic or widespread quarantine. The Bank would resume performance as soon as reasonably practicable after the reason or event preventing or delaying performance ceases or abates.

16.5 That the Borrower has read and understood this Agreement and, in the event, that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

17. SEVERABILITY

If any provision of this Agreement is invalid or unenforceable or prohibited under Applicable Law where that provision is to be performed, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other and the

remainder of this Agreement shall be valid and binding and of like effect as though such provision was not included herein.

18. AMENDMENTS

The Bank reserves the right to alter, amend or revise any of these terms and conditions and may notify the Borrower/s of any changes to terms and conditions in any manner it considers appropriate

19. GOVERNING LAW, JURISDICTION AND ARBITRATION

19.1. This Agreement shall be governed by and interpreted in accordance with the laws of India.

19.2. The Parties hereto expressly agree that all disputes arising out of and / or relating to this Agreement including any collateral document shall be subject to the exclusive jurisdiction of the courts/tribunals of the city in which the Lending Office / Branch is situated.

19.3 Provided further that if any dispute arising under this Agreement is below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The arbitration proceeding shall be conducted in the English language. The award passed by the arbitrator shall be final and binding on the Parties. The costs of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The venue of the arbitration shall be the city in which the Lending Office / Branch is situated or such other place as may be determined by the Bank. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.

20. EFFECTIVE DATE

The Agreement shall have become binding on the Borrower/s on and from the date when the Borrower/s executes the Agreement and unless otherwise provided for in this Agreement, shall be in force till all the Obligations are paid, repaid and discharged in full to the satisfaction of the Bank.

Schedule

Agreement Date	
Place of Agreement	
Bank's Lending Office / Branch	

Sl. No.	Particulars	Details
A. BORROWER DETAILS		
1.	Name:	
2.	Son of / Daughter of / Wife of:	
3.	Borrower's Constitution	Individual
4.	Address of the borrower's residence:	
B. CO-BORROWER DETAILS		
5.	Name:	
6.	Son of / Daughter of / Wife of:	
7.	Co-borrower's Constitution	Individual
8.	Address of the co-borrower's residence:	
C. LOAN/FACILITY DETAILS		
9.	Type of Loan	
10.	Loan amount	₹ (₹ _____ _____ only)
11.	Purpose:	Finance required for Purchase of _____ / Working capital requirement in respect of:
12.	Rate of Interest:	Fixed, 24% p.a. diminishing
13.	Late Payment Penalty:	Bank Shall Charge Interest at The Rate Applicable to The Facility on Overdue Principal

D. AMORTIZATION OF LOAN		
14.	Tenure of Loan	
15.	Number of Pre-EMI	
16.	Amount of Pre-EMI	As per Actuals
17.	Number of EMIs	
18.	Pre-EMI/EMI Due date	11 th date of every Month
19.	Amount of each EMI	
20.	EMI Start Date	
21.	Mode of Repayment:	SI Mode
F. DETAILS OF OTHER CHARGES		
22.	Processing fee	1% of the Loan Amount + GST
23.	Credit Insurance Premium	₹ _____/-
G. Details for Classification of Non-Performing Assets (NPA)/Special Mention Accounts (SMA)		
	SMA Sub-categories	Basis for classification Principal or interest payment or any other amount wholly or partially overdue for
24.	SMA-0	1-30 days
25.	SMA-1	31-60 days
26.	SMA-2	61-90 days
27.	NPA	91 Days and Above
28.	<p>Example: If due date of a loan account is March 31, 2022, and full dues are not received before the bank runs the day-end process for this date, the date of overdue shall be March 31, 2022. If it continues to remain overdue, then this account shall get tagged as SMA-0 until April 30, 2022, i.e., up to 30 days of being continuously overdue.</p> <p>Subsequently the account shall get tagged as SMA-1 upon running day-end process on April 30, 2022, i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2022.</p> <p>Similarly, if the account continues to remain overdue, it shall get tagged as SMA2 upon running day-end process on May 30, 2022, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2022.</p>	

IN WITNESS WHEREOF the parties hereto have signed on the day, month and year first above written.

Signed and delivered by the within named

Borrower Name	Borrower Signature
Co-Borrower Name	Co-Borrower Signature
Bank Officer Name	Bank Officer Signature

(In case of Illiterate Borrowers)

The Applicant/Co-application hereby expressly acknowledge and confirm that the applicant/co-applicant have read, verified, understood, agreed too and accept all the terms and conditions contained in page no. 1 to page no. ...

Execution/Signature/Affirmation of thumb impression by/or the Applicant and Co-Applicant
Name of Applicant:
Signature / Thumb impression of Applicant:
Name of Co-applicant:
Signature / Thumb impression of Co-applicant:

Name of Signature of Authorized Signatory
Name of Authorized Signatory:
Designation of Authorized Signatory:
Signature of Authorized Signatory: