

General Terms And Conditions

The General Terms and Conditions (hereinafter referred to as the **GT&Cs**) set out herein shall form an integral part of the each facility agreement entered between Growth Source Financial Technologies Private Limited (hereinafter referred to as **Lender** or "**Growth Source**"), the Borrower, and, Co-Borrower (wherever applicable) (**Facility Agreement** or the **Agreement**).

1. DEFINITIONS

Unless otherwise defined elsewhere, the capitalised terms used in the General Terms and Conditions shall have the meaning assigned to such terms herein and the Agreement:

- a) **Act** shall mean the Companies Act, 2013 and the rules made thereunder (as amended from time to time and shall include any statutory re-enactment or replacement thereof), read with the surviving provisions of the Companies Act, 1956 to the extent the same is in force.
- b) **Affiliate** shall, with respect to any person, mean any other person who Controls, is Controlled by, or is under the common Control with such person.
- c) **Applicable Laws** shall mean all statutes, enactments, and acts of legislature, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, treaties and orders of any authority which may have jurisdiction as amended or supplemented from time to time.
- d) **Assets** shall mean all the present and future movable assets of the Borrower including, without limitation, the Current Assets, the receivables, book debts and revenues of the Business, plant and machinery, machine spares, tools and accessories, furniture, fixtures, vehicles, all the rights, title, interest, benefits, claims and demands of the Borrower under all insurance contracts, security deposit, and, or, performance security.
- e) **Auditor(s)** shall mean such reputed firm of chartered accountants, acceptable to the Lender, as the Borrower may appoint as statutory auditors of the Borrower from time to time.
- f) **Authorised Officer** shall mean with respect to any person, any officer of such person that is authorised to sign on behalf of such person.
- g) **Business Day** shall mean:
 - (i) in relation to the making of any drawdown or cancellation of Facility by the Lender, any day (other than a Saturday, Sunday or public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which the Lender is required or authorised by law to be open for business in the place of its lending office/branch; or
 - (ii) in relation to all other matters, a day (other than a Sunday or any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which banks are normally open for business in Mumbai.
- h) **"CIC" OR "Credit Bureau"** means a Credit Information Company granted certificate of registration by the Reserve Bank of India for collection and dissemination of credit information.
- i) **Consent** shall mean the consent submitted by the Borrower to the Lender for processing lending of the Facility.
- j) **Current Assets** shall mean the cash, cash equivalent, book debts, stock-in-trade, inventory, tools, accessories, furniture, fixtures and fittings of the Borrower either installed or lying loose, in the nature of current assets and all replacements thereof and additions thereof whether by way of substitution, addition, replacement, conversion, realisation or otherwise howsoever, or wherever else the same may be or be held by any person to the order or disposition of the Borrower or in the course of transit or on high seas or on order or delivery and all of the Borrower's rights and interests in any book and, or, other debts and, or, monetary claims and any proceeds thereof, cash flows, account receivables, actionable and all other claims against third parties from time to time together with all benefits, rights and incidentals attached thereto which are now owned or to be owned in the future by the Borrower.
- k) **DRT Act** shall mean the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and the rules and regulations thereunder.
- l) **Final Settlement Date** shall mean the date on which all Outstanding Obligations owed/ payable to the Lender by the Borrower have been paid, discharged or performed in full to the satisfaction of the Lender in accordance with the terms of the Financing Documents and there are no sums which are

owed or payable, even contingently, to the Lender by the Borrower, under or pursuant to the Financing Documents.

- m) **Financial Year** shall mean the period starting on 1 April of a calendar year and ending on 31 March of the subsequent calendar year.
- n) **GAAP** means Generally Accepted Accounting Principles.
- o) **Government** shall mean to include the Government of India (**GOI**) or any State Government and any local or other authority.
- p) **Government Authority** shall mean any Government or department thereof, local authorities (such as corporation, municipality, panchayat), commission, board, agency, regulatory authority, instrumentality, court, arbitration tribunal or other judicial or administrative body having jurisdiction over the matter or matters in question.
- q) **Indebtedness** means any indebtedness for or in respect of:
 - (i) moneys borrowed;
 - (ii) any amount raised by acceptance under any acceptance credit facility;
 - (iii) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, or any similar instrument;
 - (iv) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
 - (v) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
 - (vi) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;
 - (vii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); and
 - (viii) any contingent liabilities (including guarantees).
- r) **IBC** means the Insolvency and Bankruptcy Code, 2016 and the rules and regulations thereunder.
- s) **Information Utilities** means an information collection body constituted under the provisions of the IBC.
- t) **Material Adverse Effect** means any occurrence, fact, condition, change, effect or consequence of any event or circumstance which is or is likely to be individually or in the aggregate, which in opinion of the Lender: (a) adverse to the ability of the Obligors to perform or comply with any of its obligations under the Financing Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Obligors.
- u) **Obligors** mean, collectively, the Borrower, the Co-Borrower, the Guarantor, the Promoter, and the Security Provider and individually any one of them.
- v) **Outstanding Obligations** mean and include the outstanding principal amount of the Facility, Interest, Default Interest, all other interest, all fees, costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement and the Financing Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Agreement.
- w) **Person** shall include individual, partnership firm, company, association of persons, proprietary concern, limited liability partnership and co-operative society as mentioned and stipulated as per the relevant provisions of the Income Tax Act, 1961.
- x) **Potential Event of Default** means an event which with the giving of notice, lapse of time, determination of materiality, or any combination of the foregoing or otherwise as stated in the Financing Documents, would constitute an Event of Default.
- y) **Post Dated Cheques** shall have the meaning assigned to the term in Clause 6(a)(xiii)
- z) **RBI** means the Reserve Bank of India.

- aa) **Rupees** and the sign of **Rs.** means the lawful currency of India.
- bb) **SARFAESI Act** means the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules and regulations thereunder.
- cc) **Securities** mean the security and, or, charges created and, or, to be created under the terms of the Financing Documents.
- dd) **Taxes** means any present or future taxes (including, but not limited to, any gross receipts, gross or net income, capital, license, franchise, doing business, occupational, sales, take-over, use, consumption, property, ad valorem, value-added, goods and services, excise, recording, registration or stamp tax), levy, cess, impost, rates, duty, stamp duty, charge, fee (including, but not limited to, any license, filing, recording, documentary or registration fee), interest tax, service tax, deduction, withholding or any other obligation (including, without limitation, past obligations) in the nature of tax wherever imposed, levied, collected, withheld or assessed by any Government Authority pursuant to the Applicable Law including all penalties, fines, surcharges, interest or other payments on or in respect thereof and Tax, Taxes and Taxation shall be construed accordingly.

2. **INTERPRETATION:**

- a) The headings to clauses, annexures and, or, schedules are for ease of reference only and will not be deemed to form any part of the context or to affect the interpretation of the Agreement and General Terms and Conditions.
- b) Words importing the singular will include the plural and vice versa; words importing any gender such as its, his and, or, her will include all other genders; and words importing persons will include bodies corporate and unincorporated and vice versa.
- c) References to clauses and annexures and, or, schedules are references to clauses and annexures/schedules of, to, this Agreement respectively, and the provisions and conditions contained in them, will have the same effect as if set out in the body of the Agreement and the General Terms and Conditions.
- d) Any obligation not to do anything will be deemed to include an obligation not to suffer, permit or cause that thing to be done.
- e) Grammatical variations of defined terms shall have the corresponding meaning.
- f) Words such as 'includes', 'including' and 'such as' are deemed to be followed by 'without limitation'.
- g) A reference to a statute or legislation is to that statute or legislation as amended, re-enacted or replaced.
- h) All terms and conditions of the Agreement, and the General Terms and Conditions shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties.
- i) the Parties acknowledge that the Agreement, and the Financing Documents and all the terms and conditions contained herein have been fully reviewed and negotiated by the Parties. Having acknowledged the foregoing, the Parties agree that any principle of construction or rule of law that provides that, in the event of any inconsistency or ambiguity, an agreement shall be construed against the drafter of this agreement shall have no application to the terms and conditions of the Agreement and the Financing Documents.
- j) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender in relation to the Facility as to the materiality, reasonableness or occurrence or any of the foregoing shall be final and binding on the Borrower.

3. **CHANGES IN TERMS AND CONDITIONS**

- a) The Borrower agrees that the Lender has a right to change the terms and conditions mentioned herein, the Agreement, and other Financing Documents. Growth Source shall give notice to the Borrower in the vernacular language or a language as understood by the Borrower in the event of any of any change in the terms and conditions

4. **POSITIVE COVENANTS OF THE BORROWER**

- a) Till the Final Settlement Date, the Borrower shall and shall ensure that each Obligor (wherever applicable):
- (i) conduct its business with honesty, integrity, diligence and efficiency in compliance with applicable laws and regulations and to keep the Lender informed about major business developments as may occur from time to time;
 - (ii) ensure that the value of the Secured Assets does not diminish and shall maintain such value as may provide adequate security cover to the Lender to its satisfaction;
 - (iii) comply at all times with the Applicable Laws;
 - (iv) pay and shall procure that each Obligor shall pay all costs, charges, expenses, taxes and such other charges in accordance with the Applicable Laws;
 - (v) at all times, allow any Person authorized by the Lender to have free access to the office of the Borrower, and, or the Security for the purpose of inspection of its moveable and immoveable properties including the Secured Assets;
 - (vi) promptly give written notice to the Lender of (i) any dispute which might arise between an Obligor and any Person or any governmental body or authority relating to or concerning the business or the Securities; (ii) any distress or execution being levied against the Securities; (iii) any material circumstances affecting the ability of the Borrower to repay the Outstanding Obligations in the manner stipulated hereunder; (iv) change in its address or any other material change in relation thereto;
 - (vii) do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the Securities provided and or to carry out the intent of this Agreement and the Financing Documents;
 - (viii) confirm that the copies of the document submitted for the purpose of the Facility are genuine and remain present at all times, reasonably called by the Lender for verification and or submission of originals of all such copies;
 - (ix) bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower or any other Person in relation to the Financing Documents and, or, the Securities in favour of the Lender;
 - (x) immediately deliver to the Lender all documents, including bank account statements as may be required from time to time. The Borrower also authorizes the Lender to communicate independently with any bank where the Borrower maintains an account including without limitation the Specified Account and to seek details and statement in respect of such account from the bank;
 - (xi) immediately notify the Lender of any litigations or legal proceedings against any Obligor, including but not limited under the IBC;
 - (xii) immediately notify the Lender about receipt of a notice by an Obligor under IBC;
 - (xiii) immediately notify the Lender of occurrence of a Potential Event of Default, Event of Default, or Material Adverse Effect along with the steps taken to rectify such event;
 - (xiv) provide an end use statement of the Facility as and when required by the Lender within 15 (fifteen) days of receiving such request from the Lender;
 - (xv) provide a certificate from its director or partner or sole proprietor, as the case maybe, certifying that the Borrower and the Obligors are in compliance with the terms of the Financing Documents (including Financial Covenants, if any) and no Event of Default or Potential Event of Default is continuing;
 - (xvi) ensure that audited financial statements of the Borrower and other Obligors, to the extent applicable, for each Financial Year are prepared within timelines prescribed by Applicable Law and in preparation of such financial statements apply all accounting policies in a consistent manner per past practices and in any case in accordance with GAAP;
 - (xvii) submit such statements to the Lender at regular intervals as may be prescribed by the Lender. In any event, the Borrower shall submit its audited financial statements to the Lender within 6 (six) months of the end of the Financial Year;
 - (xviii) maintain adequate books and records which shall correctly reflect its financial position and operations;
 - (xix) keep such adequate accounting and control systems, management information systems,

books of account, and other records as are required to be maintained under Applicable Law and such accounts as are adequate to reflect truly and fairly the financial condition and results of operations and which shall contain full, true and correct entries in conformity with GAAP consistently applied and all requirements of Applicable Law;

- (xx) consents to the Lender to use and store all the information provided by it or otherwise procured by the Lender in the manner it deems fit including for the purposes of this Facility or for its business and understands and agrees that the Lender may disclose such information to its contractors, agents and any other third parties;
 - (xxi) comply with the Financial Covenants;
 - (xxii) agree that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an Event of Default under this Terms and vice versa;
 - (xxiii) pay charges for certain events and, or, services to the Lender as per the schedule of charges communicated by the Lender in the Sanction Letter or Facility Agreement (Schedule of Charges). The Schedule of Charges as on the date of this General Terms and Conditions is annexed as Schedule I herein. The Borrower agrees that the Schedule of Charges shall be revised by the Lender from time to time and the latest Schedule of Charges shall be available at the Lender's website;
 - (xxiv) inform the Lender about the change of its and the Obligors Authorised Officer. Such notice shall be accompanied with the name and specimen signatures of the new Authorised Officer duly certified by the relevant Obligor's director, company secretary, or partner, as the case may be;
 - (xxv) pay the EMI on the EMI Payment Dates;
 - (xxvi) not enter into transaction with any Person (including its Affiliates) which is not on an arm-length basis;
 - (xxvii) pay all any tax, imposts, duties, and levies of whatever descriptions, payable on the Interest and / or the Default Interest, levied pursuant to the Applicable Laws by statutory authority or other authorities in connection with the Facility as applicable from time to time;
 - (xxviii) that all payments to be made by the Obligors to the Lender under the Financing Documents shall be made free and clear of and without deduction for or on account of Taxes unless such Obligor is required to make such a payment subject to the deduction or withholding of Taxes, in which case the sum payable by such Obligor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Lender receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and retained had no such deduction or withholding been made or required to be made, except if the deduction or withholding was made in respect of any Taxes calculated with reference to the income received by the Lender in accordance with Applicable Law, provided that such Obligor delivers to the Lender tax withholding or tax deduction certificates in respect of such withholding or deduction within 30 (thirty) days of such withholding and, or deduction evidencing that the amounts deducted and/or withheld have been paid and/or deposited with the relevant Government Authority. If the relevant Obligor fails to deliver the relevant within prescribed time, then the Lender shall have a right to require such Obligor to pay the amount so deducted; and
 - (xxix) comply with such terms and conditions as may be prescribed by the Lender.
- b)** The Borrower authorizes the Lender to verify all information and documents including proof documents, identity documents and other such documents containing personal and financial information as are submitted by Obligors for obtaining the Facility and that it also consents to subsequent retention of the same by the Lender.
- c)** The Borrower acknowledges and authorizes the Lender to procure Borrower's PAN No./TAN No., copy of Pan Card, Aadhaar Number, other identity proof and bank account details, from time to time and to also generate / obtain credit reports from any of Credit Bureaus, and such other reports as and when the Lender may deem fit.
- d)** The Borrower further agrees, undertakes and covenants with the Lender that till the Final Settlement Date except with prior written consent of the Lender, the Borrower and each other Obligor shall not:
- (i) make any change to its constitution, business, management, ownership or control and shall

- not alter its constitutional documents;
 - (ii) enter into any agreement or arrangement with any Person, institution or local or Government body for - (i) the use, occupation or disposal of the immoveable properties forming part of the Securities or any part thereof; and (ii) in respect of any of the Borrower's assets and or the Property such that the same may have a Material Adverse Effect;
 - (iii) stand surety for anybody or guarantee the repayment of any loan or Indebtedness of any Person;
 - (iv) execute any document, such as power of attorney, or any other similar or other deed, in favour of any Person to deal with the Securities in any manner;
 - (v) incur any Indebtedness;
 - (vi) create any security interest on its asset;
 - (vii) transfer, encumber, or dispose off any of its assets, other than in ordinary course of business;
 - (viii) transfer, encumber, or dispose off any of its capital assets, other than for replacement thereof;
 - (ix) enter into any merger, amalgamation, scheme of demerger etc.;
 - (x) pay any amount to an Obligor, or their directors, partners, or the Affiliates, as the case maybe;
 - (xi) allow any liquidation or insolvency of an Obligor, in any manner or transfer of all or substantially all of the assets of an Obligor or initiate any steps in that regard;
 - (xii) change its accounting policies or its accounting reference year;
 - (xiii) transfer any monies by way of dividends, return of capital, distribution of profits, interest, principal or otherwise to its shareholders, partners, or Affiliates (as the case maybe);
 - (xiv) amend or alter its constitution documents;
 - (xv) engage in any business or activities other than those which the Borrower is currently engaged in, either alone or in partnership or joint venture with any other person, nor acquire any ownership interest in any other entity or person or enter into any profit sharing or royalty agreement or other similar arrangement; and
 - (xvi) take any action which makes the borrowing under the Financing Documents illegal.
- e)** The Required DSR shall not be taken into consideration while calculating the available funds for making payments of Outstanding Amounts due and payable on any Due Date.
- f)** Notwithstanding anything contained in the Financing Documents or otherwise, each of the Borrower shall ensure that adequate and clear funds are made available and, or, caused to be made available by the Borrower, to the extent required for the purposes of meeting payment of the due and payable Outstanding Obligations at least 2 (two) Business Days prior to the relevant EMI Payment Date. In the event the Borrower fails to do so, then the Borrower shall ensure that the Co-Borrower shall absolutely and unconditionally make available such amounts at least 1 (one) Business Day prior to the EMI Payment Date, so as to make good any such shortfall in the due and payable EMI on the EMI Payment Date.
- g)** In the event, on any EMI Payment Date, if the Borrower fails to pay EMI on such EMI Payment Date, the Lender shall have a right to appropriate the due and payable amounts from the Required DSR being maintained in terms of the General Terms and Conditions.
- h)** The Borrower agree and undertake that in case of any appropriation of in the Required DSR (or any part thereof) in terms of the General Terms and Conditions, the Borrower shall forthwith and in any event within a maximum period of 7 (seven) days, replenish the Required DSR. The Borrower agrees that non-replenishment of the Required DSR within 7 (Seven) days shall constitute an Event of Default.
- i)** Notwithstanding anything else contained herein or in the other Financing Documents, in the event of appropriation of the Required DSR (or any part thereof) by the Lender, Default Interest shall be payable by the Borrowers until the DSR is restored. For abundant caution it is clarified that applicability of Default Interest shall not in any manner dilute such appropriation right of the Lender, nor will it in any manner be construed as waiver of an Event of Default.

5. REPRESENTATION AND WARRANTIES

- a)** The Borrower represents, and warrants that:

- (i) each Obligor has the competence and power to execute the Financing Documents and has taken the necessary approvals in relation to the execution of the Financing Documents (to which the relevant Obligor is a party), which approvals will remain valid and subsisting till the Final Settlement Date;
 - (ii) all the information provided by an Obligor in relation to the Facility, whether or not relevant for ascertaining the credit worthiness of the Borrower, is true and correct and not misleading in any manner;
 - (iii) each Obligor is capable of and entitled under all Applicable Laws to execute and perform the Financing Documents and the transactions thereunder;
 - (iv) each Obligor has taken the necessary approvals in relation to the execution of the Financing Documents, which approvals will remain valid and subsisting during the tenure of the Facility;
 - (v) the relevant Security Provider has and shall maintain absolute, clear and marketable title over the Secured Assets, has exercised due care and caution (including, where necessary, obtaining of advise of tax and, or, legal and, or, accounting and, or, financial and, or, other professionals) and that the Secured Assets are absolutely unencumbered and free from any liability whatsoever;
 - (vi) there are no actions, suits, proceedings or investigations pending or threatened by or against an Obligor or a Secured Assets at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may constitute individually or in the aggregate or may result in a Material Adverse Effect;
 - (vii) no event, circumstance or situation has occurred, which might affect the Security Provider or the Lender's right towards the Securities or hinder the enforcement of the Securities;
 - (viii) no Material Adverse Effect or Event of Default has occurred;
 - (ix) the Securities are not included in or affected by any of the schemes of Central / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central and, or, State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.;
 - (x) each Obligor has paid and shall pay when due, all public demands such as taxes, taxes and all the other revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding;
 - (xi) each Security Provider has good and marketable title to its respective Secured Assets and each Secured Asset is free and clear from all encumbrances (other than the security created / to be created in favour of the Lender) and any claims and demands and is not subject to any lis pendens, attachment or any other pending litigation or any process issued by any court or governmental authority and is not affected by any notice of acquisition or requisition;
 - (xii) the availing of the Facility and performance of obligations by an Obligor under this Terms and or any other Financing Documents shall constitute, private and commercial acts done and performed by such Obligor;
 - (xiii) an Obligor is not and shall not be entitled to and shall not claim immunity for itself or its assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Terms and other Financing Documents;
 - (xiv) neither an Obligor nor none of its directors, partners, members, as the case may be have not been declared a wilful defaulter/s under any applicable law and or by any relevant authority;
 - (xv) each Obligor which is a natural Person, is not a minor, is solvent in accordance with the Applicable Laws, is of sound mind and fulfils all conditions for capacity to contract under Applicable Laws; and
 - (xvi) the Securities created will be legal, valid and enforceable, and, in each case, are prior and superior in right to any other Person.
- b)** Each of the representations and warranties given by the Borrower are deemed material.
- c)** Further, the Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Terms until the Final Settlement Date, as if made with reference to the facts and circumstances existing on such day.

6. CONDITIONS PRECEDENT TO DISBURSEMENT

- a) The Lender shall make the Initial Disbursement (in case of multiple tranche Facility) and Disbursement (in case of single tranche Facility) upon satisfaction of the following conditions to its satisfaction, unless waived by it:
- (i) the Borrower has provided certified true copies of the constitutional documents of the Obligors, to the extent applicable;
 - (ii) if applicable, the Borrower has provided certified true copies of the resolution of the members of the Borrower as stipulated under Section 62(3), Section 180 (1)(a), and Section 180(1)(c) of the Companies Act, 2013, wherever applicable, along with certificate from a Chartered Accountant and, or, Company Secretary for compliance of the requirement of Section 180 (1)(a) and Section 180 (1)(c) of the Companies Act, 2013;
 - (iii) the Borrower has provided certified true copies of all corporate authorizations (including board resolutions, committee resolutions as well as shareholder resolutions (including where applicable resolutions under Section 186 of the Companies Act, 2013) of the Obligors as are required for them into the Financing Documents to which they are party;
 - (iv) if applicable, the Borrower has provided certified true copy of resolution of the board of directors of each Obligor:
 - (a) approving the terms of, and the transactions contemplated by, the Financing Documents to which it is a party and resolving that it executes the Financing Documents;
 - (b) authorising a specified person or persons to execute the Financing Documents on its behalf; and
 - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Financing Documents.
 - (v) the Borrower has provided such certificates (including from the company secretary, directors and statutory auditor of the Borrower and Security Provider) as may be required by the Lender in connection with the creation of security by the Security Providers;
 - (vi) the Borrower has provided self-attested copies of the insurance policies taken in respect of Properties;
 - (vii) the Borrower has made payment of all fees and expenses to be paid by it;
 - (viii) the Borrower has provided all such other information as may be required by the Lender pertaining to the Borrower, the Promoter(s), the Guarantors and, or, the Security Provider(s), including their respective registration details under the Goods and Services Tax Act, 2017;
 - (ix) the Borrower has provided credit information reports from all working capital lenders of the Borrower;
 - (x) the Borrower has provided to the Lender all information and, or, documents as may be required by the Lender for the purpose of undertaking the eligibility check of the Borrower;
 - (xi) the Borrower has provided requisite consents and or other documents to the Lender for undertaking credit check and generation of credit report of the Borrower with the associated credit information companies;
 - (xii) the Borrower has provided all documents and information for know your customer and other requirements required by the Lender, to the Lender's satisfaction;
 - (xiii) the Borrower, and the Co-Borrower (if applicable), has provided to the Lender postdates and, or, undated cheques covering all scheduled principal and interest payments (Post Dated Cheques) along with a cheque deposit letter from the Borrower to the satisfaction of the Lender;
 - (xiv) the Borrower has provided no objection letter and, or, certificate for availing the Facility from its existing lenders;
 - (xv) the Borrower has provided latest net worth statements of the Obligors and, their directors or partners, as the case maybe, duly certified by an independent chartered accountant;
 - (xvi) the Obligor shall not have a director or a partner, as the case maybe, a Person whose name appears in the wilful defaulters list or any other negative list maintained by the credit information companies;

- (xvii) the Borrower has provided to the Lender duly completed National Automated Clearing House (NACH) Debit mandate or electronic system mandate (ECS) (collectively referred to as **Debit Mandate**) as notified by **RBI** against the Specified Account or Borrower's other bank account for payment of dues;
 - (xviii) the Borrower shall provide latest net worth statements of the Obligors, and, its directors duly certified by an independent chartered accountant;
 - (xix) all the representations and warranties made by the Obligors in the Financing Documents are true and correct;
 - (xx) the Borrower shall and shall ensure that each Obligor has modified its constitutional documents to remove inconsistency in such constitutional documents with the Financing Documents, if any, and such other modifications as may be required by the Lender, including but not limited to, inclusion of provisions for appointment of nominee director(s), remove restrictions on pledge of shares, if applicable;
 - (xxi) the Borrower shall have paid the Processing Fees in accordance with the Agreement;
 - (xxii) no Event of Default or Potential Event of Default or Material Adverse Effect shall have occurred as stipulated in the General Terms and Conditions;
 - (xxiii) at the time of request for a Disbursement, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the Disbursement, as and when required by the Lender to evidence that such proceeds shall be utilised only for the Purpose;
 - (xxiv) no circumstances shall have occurred which shall make it improbable for the Borrower to fulfil his and, or, its obligations under this Agreement or the Financing Documents;
 - (xxv) the Borrower has obtained a certificate from a chartered accountant to the effect that on as on the date thereof no undisputed dues, including statutory liabilities are outstanding;
 - (xxvi) the Borrower shall have executed and delivered all the Financing Documents required to be executed at the time of such Disbursement and such Financing Documents shall have come into force or effect;
- b)** The Lender shall make the Subsequent Disbursement, if applicable, upon satisfaction of the following conditions to its satisfaction, unless waived by it:
- (i) all the representations and warranties made by the Obligors in the Financing Documents are true and correct;
 - (ii) no Event of Default or Potential Event of Default or Material Adverse Effect shall have occurred;
 - (iii) at the time of request for a Disbursement, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the Disbursement, as and when required by the Lender to evidence that such proceeds shall be utilised only for the Purpose;
 - (iv) no circumstances shall have occurred which shall make it improbable for the Borrower to fulfil his and, or, its obligations under this Agreement or the Financing Documents; and
 - (v) the Borrower shall have executed and delivered all the Financing Documents required to be executed at the time of such Disbursement.

7. CONDITIONS SUBSEQUENT TO DISBURSEMENT OF THE LOAN

- a)** Within 7 (seven) days of the Initial Disbursement, the Borrower shall deliver the following to the Lender such documents or information as may be required by the Lender for making filling with the Information Utility, central registry, and, or any other Person *per* the Applicable Law.
- b)** Within 30 (thirty) days from each Disbursement, the Borrower shall deposit an end-use certificate from an independent and qualified chartered accountant certifying utilisation of the amount disbursed.
- c)** Within 7 (seven) days from the creation of the security interest, to the extent applicable to the Security Providers, copies of filed Form CHG-1, certificate of registration of charge, and, or, such other equivalent forms as may be required by Applicable Law to be filed on creation of charge on the assets, with the Registrar of Companies, registering charge in favour of the Lender on the Secured Assets being charged to the Lender.
- d)** The Borrower shall deliver to the Lender a copy of tax return filed for each quarter with respect to

Tax deduction, within Business Days of filing the same.

8. PREPAYMENT OF THE FACILITY

- a) Subject to the Borrower complying with the terms of the Agreement (including the Financing Documents) and at the absolute discretion of the Lender, the Borrower may exercise the option of pre-payment or foreclosure after completion of the Lock-in-Period by giving a notice of 15 (fifteen) days to the Lender, intimating its desire to pre-pay the Outstanding Obligations, in part or full. Upon such written notice by the Borrower, the Lender may at its sole discretion, accept pre-payment of the Outstanding Obligations, in part or full, subject to payment of Prepayment Charges as mentioned in the Schedule of Charges.
- b) Notwithstanding anything contrary contained in the Financing Documents, the prepayment and, or, foreclosure of the Outstanding Obligations, in part or full, shall be subject to the Borrower making payment of the Prepayment Charges.
- c) In the event the Facility is being foreclosed by the Borrower by obtaining financial assistance from any other financial institution, bank, non-banking financial company, and, or, Person, the Borrower shall be charged additional charges, which shall be borne by the Borrower in addition to the foregoing amounts.
- d) In the event of the Borrower intends to foreclose the Facility, the Interest would be calculated till the date of actual foreclosure.

9. INSURANCE

- a) The Borrower shall and if applicable procure that the Security Provider shall, at all times and particularly till the Borrower makes full repayment of the Outstanding Obligations, insure, and keep the Property and all other properties over which the Securities are created in favour of the Lender insured against all comprehensive risks and assign the benefits of such policy(ies) in with the name of the Lender correctly endorsed and recorded as 'assignee' in such insurance policy(ies), for such value as required by the Lender. The Borrower hereby also authorizes the Lender to receive any amount that may be paid by the insurance company and, or, Government body, as against any insurance policy(ies) that may have been taken by the Borrower or the Security Provider.
- b) The Borrower shall also furnish evidence and true copies thereof to the Lender, from time to time and wherever called upon by the Lender to do so.
- c) Until the Final Settlement Date, the Borrower shall ensure that the aforementioned insurance policy(ies) are valid, subsisting and operative and shall make timely payments of the premium in respect of all such policies. The Lender reserves the right to pay the pay the premium on behalf of the Borrower or the Security Provider, as the case maybe, and reimburse the same from the Borrower. However, it is clarified and acknowledged by the Borrower that the Lender shall not be liable for admission of any claim by the insurance company and the settlement thereto and the Borrower undertakes to indemnify the Lender against such claims.
- d) Notwithstanding any contrary containing in this Agreement and or Financing Documents, the Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy(ies) against the Facility and alter the Repayment Schedule in any manner as it may deem fit.

10. EVENT OF DEFAULT

An Event of Default shall mean and include:

- a) any default in the payment of any amounts due and payable under this Terms or the Financing Documents as may be entered into between the parties;
- b) any breach of any terms and conditions by an Obligor of this Terms or any of the Financing Documents;
- c) any information given by an Obligor to the Lender while availing the Facility or in this Terms or any of the Financing Documents or in relation to this Terms is found to be misleading or incorrect;
- d) if the Borrower fails to inform the Lender of the occurrence of any Event of Default or Potential Event of Default;
- e) any default by an Obligor under any credit facility agreement or arrangement entered into by an Obligor with a lender, bank, financial institution, non-banking financial company, and, or other

creditors;

- f)** in case of any defect, deficiency and or inadequacy in the guarantee(s) furnished by a Guarantor;
- g)** if an Obligor is threatened, charged and or convicted by any court of law or by relevant authority under Applicable Laws and or its officers are accused of any offence under any criminal laws or involving moral turpitude;
- h)** in case an Obligor ceases and or threatens to cease its business;
- i)** any other event, which in the Lender's opinion, prejudicially affects the Lender's interest;
- j)** if there is reasonable apprehension that an Obligor is unable to pay its debts or proceeding for taking him and, or, her into insolvency has been commenced;
- k)** any change in Control of the Borrower without the prior written consent of the Lender;
- l)** in case the Borrower is a company, and a winding-up petition has been filed against the Borrower and the same is not vacated, stayed or abated within 15 (fifteen) days from the date of first hearing or admittance, whichever is early or if any proceeding or litigation is commenced or threatened against the Borrower and such proceedings not been stayed or disposed-off within 15 (fifteen) days from commencement or if any authority has taken any action whereby the Borrower is deprived of substantial part of its assets, and the same is not vacated, stayed or abated within 15 (fifteen) days from the date of initiation of such action;
- m)** in case the Borrower is a partnership or a limited liability partnership, if the Borrower is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent;
- n)** in case the Borrower is an individual, if the Borrower becomes insolvent or any insolvency proceedings are instituted against the Borrower, whichever is earlier;
- o)** the Borrower fails to submit annual reports and, or, audited financials within 180 days of completion of a Financial Year;
- p)** the Borrower fails to maintain Financial Covenants;
- q)** a Security Provider fails to create or perfect the Security within the timelines set out herein and to the satisfaction of Lender;
- r)** the Borrower fails to submit credit rating within a period of 30 days from the date of release of such rating;
- s)** an Obligor is deemed for the purposes of Applicable Law to be unable to pay its Indebtedness as they fall due, or to be insolvent, or admits its inability to pay its Indebtedness as they fall due;
- t)** an Obligor suspends making payments on all or any class of its Indebtedness or announces an intention to do so, or a moratorium is declared in respect of any of its Indebtedness;
- u)** any bankruptcy, winding up or insolvency applications and, or, proceedings are filed and, or, instituted against an Obligor, or any step (including application, petition, proposal or convening a meeting) is taken with a view to a composition, assignment or arrangement with any creditors of such Obligor;
- v)** any demand made against or filing of any application in respect of and, or, against an Obligor under the IBC and the regulations framed thereunder (or which demand, filing or application may lead to a proceeding under the IBC) by any person including any creditor (whether operational or financial) of such person;
- w)** the Borrower fails to comply with the Lender's observations to its satisfaction;
- x)** any insolvency professional, liquidator, trustee in bankruptcy, judicial custodian, receiver, administrative receiver, administrator or the like is appointed in respect of an Obligor or any part of its assets;
- y)** an Obligor convenes a meeting of its creditors or makes or proposes to make any arrangement or compromise with, or any assignment for the benefit of, its creditors; or a petition is presented or a meeting is convened for the purpose of considering a resolution or other steps are taken for making an administration order against or for winding up or insolvency of such Obligor whether voluntary or

involuntary;

- z)** execution or distress being enforced or levied against an Obligor's asset and, or, property and any order relating thereto;
- aa)** a receiver is appointed in respect of the whole or any part of the property of an Obligor; and
- bb)** failure or default of the Borrower to maintain or replenish the Required DSR as required in terms of the Financing Documents.

11. CONSEQUENCES OF AN EVENT OF DEFAULT

The Borrower agrees and acknowledges that the decision of the Lender shall be final and binding on any questions or issues on point in respect of happening/non-happening of the Event of Default. Following are the consequences of an Event of Default:

- a)** Notwithstanding anything contrary contained in the Financing Documents, upon happening of any Event of Defaults, Growth Source, by a written notice to the Borrower may declare the Outstanding Obligations and/or any other amounts including Interest and Default Interest which may be payable by the Borrower under or in terms of the Financing Documents and/or any other agreements, documents subsisting between the Borrower and the Growth Source, to be due and upon such declaration the same shall become due and payable forthwith and the Securities and the securities in relation to any other Facility shall become enforceable. Further, the Default Interest to be borne by the Borrower shall be computed from the respective Due Dates and shall be compounded on monthly basis.
- b)** All costs incurred by Growth Source after an Event of Default has occurred in connection with preservation of the Property and or in collection of all amounts due under the Financing Documents may be charged to the Borrower and reimbursed, in the manner as the Lender deem fit.
- c)** On the occurrence of an Event of Default, Growth Source shall be entitled to communicate, in any manner it may deem fit, to or with any Person or Persons with a view to receiving assistance of such Person or Persons in recovering the defaulted amounts including but not limited to visiting the office of the Borrower and/or any place of work of the Borrower.
- d)** Upon happening of any Event of Default, Growth Source shall have the right to modify the Repayment Schedule in the manner as it deems fit.
- e)** Upon happening of any Event of Default, in addition to the rights specified in this Terms, Growth Source shall be entitled to take all or any action with or without intervention of the courts to recover all the dues and payable by the Borrower under this Terms.
- f)** Notwithstanding any other rights available to the Lender under this Terms or the Financing Documents, Growth Source shall be entitled to initiate criminal proceeding or any other appropriate actions against the Obligors if at any time Growth Source at its sole discretion has sufficient grounds to believe that an Obligor has made any misrepresentations and /or submitted any forged documents or fabricated data to the Lender.
- g)** Growth Source shall have a right to review and change the management of the Borrower or an Obligor by appointing independent personnel or its representatives on the senior management of such Obligor.
- h)** Growth Source shall have a right to convert Outstanding Obligations, in part or full, in equity of the Borrower, if applicable.
- i)** Growth Source shall have a right to utilise Required DSR to set-off against the Outstanding Obligations.
- j)** Growth Source shall have the right to encash the post-dated cheques provided by the Borrower, Co-Borrower and the Guarantor to Growth Source.
- k)** Growth Source shall have a right to appoint nominee director(s) on the board of the Borrower or other Obligor, as applicable.
- l)** The Lender shall have a right to exercise its right available under the Applicable Laws including but not limited to IBC, DRT, and, or, SARFAESI.

12. GENERAL RIGHTS OF THE LENDER

- a) The Lender shall have a right to receive a monthly business report including a certified true copy of the annual report incorporating audited financial statements within sixty days [60] from the date of close of the year and quarterly annual report incorporating audited financial from the Borrower and the Borrower agrees and undertakes to submit such report to the Lender on or before 30 (thirty) day of each month for the preceding month.
- b) By a reasonable prior notice to the Borrower, the Lender may, either directly or indirectly access records and accounts relating to the utilization of the Facility for inspection and auditing. The Borrower shall facilitate smooth conduct of the audit and inspection and shall provide all necessary assistance to the Lender in this connection.
- c) Notwithstanding anything contained herein or the Financing Documents, in case of any breach of the terms of the Financing Documents including this Terms and or happening of the Event of Default(s), at the sole option of the Lender, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, all dues of the Borrower to the Lender hereunder, shall immediately become due and payable irrespective of any agreed maturity, and the Lender shall be entitled to enforce its rights and security provided herein. The Lender may enforce any document executed by the Borrower and, or, any other Person in favour of the Lender for the purpose of selling or enforcing Securities.
- d) The Lender shall have an unqualified right to disclose and furnish information regarding the Facility, the Obligors, and their directors or partners, as the case may be to any such Person as it may deem fit, including but not limited to the RBI, Credit Bureaus and/ or any other agency authorized in this behalf by the RBI and the Borrower hereby acknowledges this right of the Lender and understands that this right of the Lender is a pre-condition of the Facility given to the Borrower by the Lender. Further, the Borrower agrees and accepts that the RBI or Credit Bureaus and/ or any other agency so authorized, or any statutory, regulatory or supervisory authority or other lenders or potential lenders, may use, process and disseminate the such information and data disclosed by the Lender and shall not hold the Lender responsible or liable in this regard.
- e) All the rights, powers and remedies given to or available with the Lender under this Terms shall be in addition to all rights, powers and remedies available with the Lender under the Applicable Laws or equity. The Lender may exercise its lien or right of set-off with respect to any obligation of the Borrower to the Lender.

13. INDEMNIFICATION

The Borrower undertakes to indemnify and keep the Lender and its directors, officers, employees, agents and representatives fully indemnified and harmless from and against all forms of losses, liabilities, claims, actions, demands, suits, proceeding and or damages including but not limited to all costs, expenses, taxes and other costs incurred or suffered by the Lender in relation to or by reason of (i) this Facility; and or (ii) action and, or, inaction of the Borrower or other Obligors; and or (iii) breach and, or, default contravention and, or, non-observance and, or, non-performance of the terms of the Financing Documents; and or (iv) third party claims or claims from relevant regulators or authorities.

14. TERM

This Terms shall become binding on the Borrower and the Lender on and from the Effective Date hereof. It shall be in full force till all the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting/ executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.

15. TRANSFER BY THE BORROWER

The Borrower shall not assign, transfer or novate any interest in, its rights and, or obligations under any Financing Document to which it is a party.

16. TRANSFER, NOVATION AND PARTICIPATION; SECURITISATION

- a) The Lender may, at any time, assign, transfer, sell, pledge or hypothecate the Facility, the Outstanding Obligations, receivables, the Security, rights, benefits and any other interest created in its favour under any of the Financing Documents or hereunder without prior concurrence or intimation to the Borrower to any Person in whole or in part and in such manner and on such terms as the Lender may decide without any reference to the Borrower or other Obligors. Notwithstanding any

such assignment or transfer, the Borrower shall, unless otherwise notified by the Lender, continue to make all payments under this Terms to the Lender and all such payments when made to the Lender shall constitute a full discharge to the Borrower from all its liabilities in respect of such payments.

- b) Without prejudice to the aforesaid provision, the Lender may (at its sole discretion), without notice to the Borrower or other Obligors, share the credit risk of the whole or a part of the Facility, the Outstanding Obligations, with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by the Lender under this Terms and the other Financing Documents shall remain valid, effective and enforceable by the Lender on the same terms and conditions and the Borrower shall continue to discharge in full all its obligations under this Terms and the other Financing Documents to the Lender. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.
- c) Notwithstanding the aforesaid, the Parties agree that the Lender shall have the right to securitize its Outstanding Obligations, along with transfer of the benefit of the underlying Security and other rights and privileges and obligations under the Financing Documents and in the event of such securitization the Lender is not bound to or required to send an individual intimation as to the said securitization to the Borrower and, or the other Obligors

17. NOTICES

Any notices or communications required to be given or served by one Party on the other in respect of this Terms including the Financing Documents, shall be given in writing in English to the other Party, and shall be deemed to have been duly served, if sent by prepaid registered mail with acknowledgement due or courier at the address specified in the Facility Agreement or at such other address as may have been notified by the other Party in accordance with this Clause 17. All notices shall be deemed to have been validly given on (i) the expiry of ten (10) days after posting if sent by registered post, or (ii) the business date of receipt, if sent by courier or (iii) the business date, if transmitted by email transmission and delivery not failed.

18. ACKNOWLEDGEMENT

The Borrower hereby acknowledges that it has read and has understood this Terms, and that this Terms have the same force and effect as a signed Facility Agreement by the Borrower.

19. SEVERABILITY

In the event that any provision of these Terms is determined to be unlawful, void or unenforceable, such provision shall nonetheless be enforceable to the fullest extent permitted by applicable law, and the unenforceable portion shall be deemed to be severed from these Terms, such determination shall not affect the validity and enforceability of any other remaining provisions.

20. DISPUTE RESOLUTION

- a) Without prejudice to the rights of the Lender under any Applicable Laws, any disputes, differences and or claims under this Terms shall be referred to arbitration by sole arbitrator jointly appointed by Growth Source and the Borrower. If Growth Source and the Borrower fail to appoint the arbitrator within 30 (thirty) days then, the High Court shall appoint the sole arbitrator. The proceedings of such arbitration shall be governed by the provisions of the Arbitration and Conciliation Act of 1996 (as amended from time to time) and notwithstanding the seat and venue shall be Mumbai or arbitration may be held at place chosen by the Lender which may include the place in which its office is located. In the event of incapacity or resignation or death of the sole arbitrator so appointed, the Lender and Borrower shall be entitled to jointly appoint another arbitrator in place of the earlier arbitrator, and the proceedings shall continue from the stage at which the predecessor had left. The Parties shall be entitled to apply to the competent courts for interim or interlocutory relief in respect of such arbitration.
- b) The award given by the sole arbitrator shall be final and binding on the Parties. The cost of the arbitration shall be borne by the Parties, in accordance with the award passed by the sole arbitrator.
- c) In addition to aforesaid, the Borrower hereby agrees and confirms that the Lender shall be permitted to invoke the provisions of the SARFAESI, DRT, or IBC and any amendments thereto as may be applicable in order to recover all the Outstanding Obligations and dues under this Terms from the Borrower, the Promoter, the Security Providers, and, or, the Guarantors, if any, or any other Person and the Lender shall stand absolutely entitled to exercise such rights and remedies thereunder irrespective of the initiation, pendency, or continuation of any other arbitral or other proceedings.

21. GOVERNING LAW AND JURISDICTION

- a) This Terms shall be governed by and construed in accordance with the laws of India. Subject to Clauses 19, the competent courts in Mumbai jurisdiction or may be held at place chosen by the Lender which may include the place in which its office is located shall have the jurisdiction to hear any disputes arising out of this Terms.
- b) Notwithstanding aforesaid, the Lender shall not in any manner whatsoever, be prevented from taking any proceedings relating to a dispute and or on any other matter(s) related to this Terms in any other courts with jurisdiction including a place it has its office. To the extent permitted by law, the Lender may take concurrent proceedings in any number of jurisdictions.

22. MISCELLANEOUS

The Borrower agrees / confirms as follows:

- a) that the terms and conditions and all the covenants and details of all the schedules hereunder shall be read and construed as part and parcel of these presents;
- b) that Growth Source shall have all powers incidental to and necessary for the realization of the Security;
- c) that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between it and the Lender and not in respect of any service rendered/to be rendered by the Lender. Accordingly, the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction hereunder;
- d) that the rate of Interest, Processing Fees and other charges payable and or agreed to be paid by the Borrower under the Financing Documents are reasonable and acceptable to it;
- e) in case the Facility is backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower;
- f) that the Borrower shall pay on demand to the Lender costs (between attorney and client) incurred by them or any of them in connection with the preparation, engrossment and stamping the two (2) counterparts and execution of this Terms and all other costs incurred or to be incurred by the Lender or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created or the protection of defence or perfection thereof or for the recovery of any moneys and of all suits and proceedings of whatsoever nature for the enforcement or realization of the security;
- g) that nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any Indebtedness or liability of the Borrowers to the Lender; and
- h) that the Borrower has read and understood this Terms and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this Terms have been read over, translated and explained in detail in the vernacular language to the Borrower.

23. INCONSISTENCY

Parties agree that in case of any inconsistency or conflict between this Terms, the Sanction Letter issued by the Lender for the Facility, and the Facility Agreement, the Facility Agreement shall prevail. Additionally the Parties agree that in the event of any conflict between the term of the Sanction Letter of the Lender on one hand and the term of the sanction letter of another Lender or the terms of this Terms, on the other hand, the terms which are more beneficial to the Lender shall prevail.

24. WAIVER

No forbearance, indulgence or relaxation or inaction by the Lender at any time to require performance of any of the provisions of the Agreement, and the Financing Documents shall in any way affect, diminish or prejudice the right of the Lender to require performance of that provision from the Borrower, and any waiver or acquiescence by the Lender of any breach of any of the provisions of the Agreement, and the Financing Documents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of the Agreement, and the Financing Documents or acquiescence to or recognition of rights and/or position other than as expressly stipulated in the Agreement and the Financing Documents.

SCHEDULE I
(Schedule of Charges)

Sr. No.	Fee & Charges*	Amount
1.	Bounce Charges	INR 500 + GST per instrument is payable in case of any dishonored cheques and ACH.
2.	Pre-closure Charges	a. Less than 6 months of aging: 7% of current POS b. Greater than 6 months of aging: 5% of current POS
3.	Penal Interest Charges	2% per month will be levied for number of days EMI payment is delayed.
4.	Broken Period Interest	It shall be applied for the period between the date of disbursal and the EMI start date. The disbursal shall be net of broken period interest, processing fee and applicable taxes.
5.	Legal Charges	At Actuals