# MASTER TERMS AND CONDITIONS (Applicable for JLG Loan)

These Master Terms and Conditions (Master T&Cs/T&Cs) shall be applicable to JLG Loan extended/ to be extended by Tata Capital Limited, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U65990MH1991PLC060670, having its registered office at 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013 (hereinafter referred to as "Lender" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) to its Borrower/s and is registered on 17<sup>th</sup> November 2023 with the Sub-Registrar at Mumbai under Registration No. BBE.3/22822/2023.

## WHEREAS:

The JLG Loan (defined hereinafter) would be provided to the Borrower/s up to the amount specified in and subject to the terms and conditions as mentioned in the Loan Documents (defined hereinafter).

## 1. Definitions and Interpretations

- 1.1. The following words and expressions shall, unless the context otherwise requires, have the following meaning in the Loan Documents:
- a. "Affiliates" includes any body-corporate, partnership, association, foundation, other entity (whether incorporated or not) or person, which through ownership or otherwise, directly or indirectly, is Controlled by, under common Control with, or in Control of such person. Further in case of an individual, Affiliate shall include the Relative (as defined in the Companies Act, 2013) of such individual.
- b. "Applicable Law" includes any law, directive, rule, regulation, guideline, circular, notification, clarification, instruction, requirement, constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure having the force of law in any jurisdiction from time to time, and "lawful" and "unlawful" shall be construed accordingly.
- c. "Application Form" means the application form submitted by the Borrower for applying for the Facility.
- d. "Authorisations" include approvals, clearances, licenses, actions, authorisations, consents, resolutions, filings, rulings, permits, certifications, exemptions etc. for undertaking, performing or enforcing the terms of the Facility Documents.
- e. "Authority" includes any government or any governmental or semi-governmental agency or body, regulatory authority or judicial or quasi-judicial body or administrative entity/person, public department or statutory authority.
- f. "Borrower" means the borrower as mentioned in the respective Facility Documents.
- g. "Business Day" means a day (other than a Saturday or Sunday or a public holiday as defined under Section 25 of the Negotiable Instruments Act, 1881 or as may be otherwise notified by the Lender) on which the relevant office of the Lender, as specified in the Facility Documents is open for normal business transactions.
- h. **"Control"** (and its cognate expressions) means, in relation to an entity, the power, ability or right, directly or indirectly, to direct the management or policy decisions of that entity and/or to appoint the majority of directors or management body (as applicable) of the relevant entity, in any manner whatsoever.
- i. "Default" includes any Event of Default (as hereinafter defined) and any event which with the lapse of time or notice would become an Event of Default.
- j. "Demand Promissory Note/ DPN" shall mean an instrument deposited by the Borrower/s as a promise for payment and/or repayment to the Lender of the Outstandings in the JLG Loan either in whole or in part thereof.
- k. **"Disbursement"** means the disbursal of Facility or part thereof by transfer of funds and shall include preparation of a PI(s).
- I. "Disbursement Date" shall mean the date of Disbursement under the Facility which shall deem to include the date of the PI(s) issued for Disbursement or the date of the transfer done by the Lender for disbursement.
- m. "Disbursement Request" means a request for Disbursement made by the Borrower under the Facility in such form, substance and manner as may be acceptable to the Lender.
- n. **"Due Date(s)"** shall mean the date(s) on which any amounts in respect of the Outstandings are payable by Obligors to the Lender as more specifically mentioned in the Loan Documents.
- o. "Financial Statements" mean the certified true copies of audited financial statements.

- p. **"Group"** shall mean any Joint Liability Group of which the Obligors are members.
- q. "IBC" shall mean the Insolvency and Bankruptcy Code, 2016 along with all rules and regulations thereunder and all such amendments to the same made from time to time and shall also include any succeeding enactment in that regard for the time being in force.
- r. "Indebtedness" means any indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) and (b) above.
- s. "Instalments" shall mean the periodical instalments as provided in the Facility Documents and as may be computed by the Lender from time to time in relation to the Facility required to amortise the Facility with interest (rounded off to the next rupee) within such period as may be determined by the Lender from time to time.
- t. "Interest" includes the interest in relation to the JLG Loan at the Rate of Interest as specified in the Loan Documents.
- u. **"JLG"** means the group of Borrowers coming together to avail credit facilities from TCFSL such that they are jointly and severally liable for the loan and all obligations thereunder.
- v. "JLG Loan/Facility" means the credit facility(ies) availed/to be availed by the Borrower/s forming part of the JLG from the Lender from time to time.
- w. **"Loan Card/s"** means the document containing detailed terms of sanction including the Repayment Schedule with respect to the JLG Loan availed by respective Borrower/s.
- x. "Loan Documents" or "Facility Documents" includes Application, Loan Card/s, these Master T&Cs, T&Cs, the Joint Liability Terms and Conditions(JLT&Cs), the Specific Agreement and all other agreements, terms and conditions, instruments, undertakings, indentures, deeds, writings and other documents executed or entered into, or to be executed or entered into, by the Obligors, the Lender and/or any other person, in relation, or pertaining, to the JLG Loan and the transactions contemplated under the Loan Documents, and includes all modifications and amendments thereto.
- y. **"Losses"** include any and all costs, charges, expenses, damages, penalties, fine, imposts, payments, losses, demands, liabilities, claims, actions, proceedings, penalties, fines, damages, judgments, orders or other sanctions.
- z. **Material Adverse Change**" means the occurrence of any event(s) or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.
- aa. "Material Adverse Effect" means a material adverse effect on or a material adverse change (in the judgement of the Lender) in: (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Obligors; (b) the ability of the Obligors to enter into and to perform their obligations under the Facility Documents or any other related document to which any of the Obligors is or will be a party; or (c) the validity or enforceability of the Facility Documents or any other related document or the rights or remedies of the Lender thereunder; or (d) the international capital or loan market; or (e) the political, financial or economic condition of Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Lender could have an adverse effect.
- bb. "Mutual Guarantor/s" means the guarantor/s, if any, as mentioned in the Loan Documents.
- cc. "Obligors" shall mean the Borrower/s and Mutual Guarantor/s collectively and the expression "Obligor" shall mean any one of them.
- dd. "Outstandings" shall include, at any time, all amounts payable by the Obligors to the Lender pursuant to the Loan Documents including but not limited to the present and future obligations and liabilities of the Obligors to pay/ repay without limitation the principal amount of the JLG Loan, Interest thereon, other charges set out in the Loan Documents and all stamp duties, taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limitation any statutory or legislative charges, penalties, if any, in connection with the JLG Loan; and such other expenses incurred in relation to any exercise by the Lender of its right, together with legal fees and court costs.
- ee. "Purpose" shall mean the purpose for which the Facility is sanctioned as specified in the Facility Documents.
- ff. "Rate of Interest" shall mean the Rate of Interest applicable for the JLG Loan and as more specifically mentioned in the Loan Documents and as may be amended by the Lender from time to time in accordance with the Loan Documents.
- gg. "RBI" means the Reserve Bank of India.

- hh. "Repayment Schedule" shall mean the repayment schedule(s) in respect of the JLG Loan as specifically mentioned in the Loan Documents and includes any replacements/revisions thereof by the Lender from time to time
- ii. "Specific Agreement/JLG Terms and Conditions" shall mean the agreement executed/to be executed inter alia between the Borrower and the Lender recording specific terms of the Facility.
- including without limitation, with respect to or on gross receipts, sales, services, turn-over, ad valorem or value addition, use, consumption, property, franchise, capital, occupation or payroll, license, excise, documents (such as stamp duties), profit, gains (including capital gains), severance, production, withholding, alternative or add-on minimum, transfer or environmental, and other customs and taxes, duties, assessments, cess, imposts, surcharge, charges and/or fees of any kind whatsoever, together with any interest or penalty, addition to tax or additional amount howsoever imposed, withheld, levied, or assessed by any Authority. Taxes shall include any variation or change therein, or the rates thereof, during the term of this Agreement, or the imposition of any new or further taxes (including Goods and Services Tax) but shall not include tax on the income of any Party.
- kk. "**Tenure**" means the tenure of the JLG Loan for such period as specified in the Loan Documents unless recalled / cancelled / terminated by the Lender.
- 1.2. The division of these Master T&Cs into clauses, sub-clauses and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of these Master T&Cs.
- 1.3. References to any gender includes any other gender, the plural shall include the singular and vice versa.
- 1.4. Reference to any agreement, terms and conditions, document, instrument, statute, enactment, ordinance, order, regulation etc. shall be construed to include a reference to the amendments, extensions, re-enactments, supplementals, restatements, novations and/or consolidations thereto from time to time.
- 1.5. Reference to the terms "person" or "persons" shall mean and include reference to any individual, sole proprietorship, unincorporated association/organization, body corporate, company, partnership, hindu undivided family, limited liability partnership, joint venture, authority or trust or any other entity or organization and shall include all persons as defined under section 3 (23) of IBC and/or section 2 (zg) of Real Estate (Regulation and Development) Act, 2016.
- 1.6. Any reference to the terms Borrower/s, Mutual Guarantor/s and/or Obligors shall be deemed to include all the Borrower/s, Mutual Guarantor/s and/or Obligors, unless repugnant to the context or meaning thereof, be deemed to include in case of a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person;
- 1.7. Save and except as specifically provided in the Loan Documents any determination with respect to the 'materiality' or 'reasonability' of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Lender in its sole and absolute discretion.
- 1.8. The words "include", "including" and "in particular" shall be construed without limitation and as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- 1.9. All the Schedules, Annexures and Exhibits to the Loan Documents shall form an integral part of the relevant Loan Documents.

# 2. JLG Loan

- 2.1. The Lender may at its sole and absolute discretion lend to the Borrower/s and the Borrower/s agrees to borrow from the Lender, the JLG Loan for the Purpose and on the terms and conditions set out in the Loan Documents to the extent of the credit limit as more particularly set out in the Loan Documents or as may be agreed between the Lender and the Obligors from time to time.
- 2.2. The Obligors shall, forthwith upon the request of the Lender, furnish to the Lender all such details and evidence as the Lender may require concerning the JLG Loan or the Loan Documents or utilisation of amount under the JLG Loan. The Obligors shall, within timelines specified in the Loan Documents and if so required by the Lender, provide an end use certificate to the Lender.
- 2.3. In the event of a default in payment of Outstandings on the relevant Due Dates, the Lender may, refuse to disburse any further amounts under the JLG Loan.
- 2.4. It will be the sole responsibility of the Obligors to ensure that all secret code numbers, passwords, data and/or any other details related to the JLG Loan are kept confidential and not revealed/ disclosed to any third party, including any person claiming to be the representative of the Lender or its agents and the

Obligors shall take all possible care to prevent discovery of the secret code numbers, passwords and/or any other details by any person. In the event of any disclosure made by the Obligors, whether willingly or unwillingly, the Obligors shall not hold the Lender responsible / liable therefor. In no event shall the Lender be liable for any Losses due to loss or improper or unauthorized use of the secret code number, passwords, data, etc. through any electronic mode and the Obligors shall be solely responsible for the same.

2.5. The Lender agrees to undertake such transaction based on instructions given by the Obligors and the Lender is not bound to check the accuracy and the authenticity of instructions. It shall be the duty of Obligors to ensure that such instructions are not misused by the Affiliates of the Obligors or any third party. The Lender accepts no liability for the consequences arising out of erroneous information supplied by the Obligors. If the Obligors notice an error in the information supplied to the Lender, the Obligors shall immediately advise the Lender and the Lender will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

#### 3. REPAYMENT AND INTEREST

- 3.1. The Borrower/s shall repay to the Lender, the JLG Loan, together with accrued Interests applicable thereon from the Disbursement Date, as and by way of instalments and all other Outstandings on or before the respective Due Dates in accordance with the Repayment Schedule as set out in the Loan Documents.
- 3.2. The Repayment Schedule shall inter alia contain the instalments and the repayment tenure ("Repayment Tenure") as computed by the Lender from time to time. The Obligors hereby, jointly and severally, shall ensure that the payment of the Instalments shall be made to the Lender on or before the respective Due Dates and shall not be stopped for any reason whatsoever.
- 3.3. The Interest on the JLG Loan shall be charged at the Rate of Interest set out in the Loan Documents and the frequency of the Interest payment shall be as more particularly set out in the Loan Documents.
- 3.4. The Obligors shall be entitled to pre-close the Loan by remitting the Principal, the Interest and any costs and charges as may be outstanding at the time of such pre -closure and no interest shall be due and payable for the remaining period. However, in the event, the interest payable is less than such minimal processing and operational charges, subject to applicable laws, the minimum charges shall be levied, at such differential rate of interest that may be computed in this regard.
- 3.5. All payment by the Obligors to Lender shall be acknowledged through a receipt. Any future claims have to be backed by the receipt. In absence of such proof, no claim shall be considered by Lender.

# 4. MODE OF REPAYMENT

The Obligors shall repay/pay the monies in respect of the JLG Loan through cash or any other digital mode as may be agreed by the Lender from time to time. The Lender may, in its sole discretion, require the Obligors to adopt or switch to any alternate mode of payment and the Obligors shall comply with such request, without any demur or delay. The payment/repayment of the monies shall commence and continue as per the Repayment Schedule as set out in the JLT&Cs.

## 5. TENURE

The Tenure of the JLG Loan granted hereunder shall be for such period as may be set out in the Loan Documents.

## 6. GROUP GUARANTEE

- 6.1. Each Obligor shall guarantee the repayment of the JLG Loan by every other Obligor.
- 6.2. If any Obligor(s) commits default/s in payment on the Due Dates of any Outstandings, the other Obligors shall forthwith on demand without demur or dispute pay to the Lender such amounts in respect of which default shall have been committed with Interest thereon from its respective Due Dates till the date of realization by the Lender in the manner as set out in the Loan Documents together with all Losses which the Lender has suffered or incurred or may have to incur or suffer including any costs otherwise for such JLG Loan or any costs, charges or expenses which the Lender may incur by being joined in any proceeding to which the Lender may be made or may make itself a party either with or without others in connection with any proceedings or action.
- 6.3. Each Obligor(s) shall keep the Lender indemnified against all Losses arising from the failure of the other Obligors to carry out or fulfill any obligation and/or liability under the Loan Documents.

- 6.4. The guarantee provided by the Obligor(s) shall not be considered as satisfied or discharged by reason of any intermediate demands by the Lender or payment(s) or payment of the whole or any part of the Outstandings owing to the Lender or by reason of the account of the Borrower/s in respect of the Outstandings guaranteed being at any time in credit but shall constitute a continuing security for the Outstandings from time to time.
- 6.5. Each of the Obligors shall observe and perform the terms and conditions of the Loan Documents as a principal Borrower and guarantee the due performance and observance thereof by the other Obligors and shall pay the Outstandings on demand (which may be made by the Lender without first exercising any other rights under the Loan Documents or in law) without any demur or protest.
- 6.6. The guarantee provided shall be absolute, irrevocable, continuing and the obligations of each Obligor under the same are several and shall be valid till all the Outstandings are paid/repaid to the satisfaction of the Lender.

## 7. METHOD OF APPROPRIATION

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

# 8. UNDERTAKING AND OBLIGATIONS:

- 8.1. By way of execution of the Application and the relevant Loan Documents, each of the Obligors has agreed, acknowledged, confirmed, undertaken and covenanted that:
  - 8.1.1. The Borrower/s's liability and obligations to repay the Outstandings and the Lender's right at its option to charge Interest shall be absolute and unconditional and the Borrower/s shall pay to the Lender the same, regardless of any circumstances and disputes, and with time being of the essence of the contracts.
  - 8.1.2. In the event the Borrower fails to pay any Outstandings when due, and the Lender commences legal proceedings to recover such sum, the Borrower will further pay the Lender all advances, charges, cost and expenses including legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred by these T&Cs, (or in the enforcement thereof) and all such sums shall become a part of the Indebtedness secured hereunder and shall be paid to the Lender by the Borrower immediately and without any delay or demur.
  - 8.1.3. No action or any other steps have been taken or any legal proceedings has been initiated or threatened by or against the relevant Obligors for winding-up, dissolution, liquidation, administration or re-organization or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer for any or all of its assets or revenues.
  - 8.1.4. The Obligors shall have no right of lien or right to set-off (whether under law or contract or otherwise) upon any money against/towards the Outstandings.
  - 8.1.5. The Obligors shall notify the Lender of any change in its address and/or the status, terms or place of employment, nationality and/or citizenship.
  - 8.1.6. The Obligors shall sign, execute, register, provide and/or deliver all such agreements, deeds, documents, instruments etc. as may be required by the Lender from time to time.
  - 8.1.7. Lien and Cross Default: Any default by the Obligors under any agreement, arrangement, guarantee, and/or under any of its/their Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several), with the Lender, shall constitute an Event of Default under the Facility.

- 8.1.8. The Obligors shall pay all Taxes, rates, duties (including stamp duties), charges and other imposts and obligations, existing as well as future, in respect of the Facility Documents, the transactions hereunder and all writings executed pursuant to or in connection with the Facility Documents, and, if the Obligors do not pay the same, the Lender may (without being obligated to do so) pay the same on behalf of the Obligors in which case the Obligors shall be liable to forthwith repay the same to the Lender together with interest thereon at the same rate as is applicable to the Facility and, till such payment /repayment. In the event in any judicial or other proceeding, any of the Facility Documents are found or held to be inadequately or inappropriately stamped or any plea to that effect is taken, the Obligors shall forthwith do the needful for ensuring that the document in question is adequately and appropriately stamped.
- 8.1.9. The Obligors will forthwith inform the Lender:
  - 8.1.9.1. upon occurrence of a Material Adverse Change or a Default;
  - 8.1.9.2. on receiving a notice of application/petition being filed/ intended to be filed for the insolvency /winding up of an Obligor; and/or
  - 8.1.9.3. the Obligors shall at all times during the currency of the Facility ensure that the Obligors have duly paid all Taxes and statutory dues.
- 8.1.10. The Obligors shall, without any dispute, accept the accounts and computation of interest provided by the Lender, as final, binding and conclusive evidence and proof of the correctness of the amounts mentioned in such statements of account and/or computation of interest furnished by the Lender and shall be bound by the same;
- 8.1.11. The Lender shall, in addition to the various rights referred to in the clauses above, be irrevocably entitled and authorized to contact the Obligors' employers and require them to make deductions from the salary/wages payable by the employer to the Obligors and to remit the same to the Lender until all the Outstandings of the Obligors to the Lender is/are completely discharged. The deductions shall be of such amounts, and to such extent, as the Lender may communicate to (and instruct) the Obligors' employers. The Obligors shall not have, or raise/create, any objections to such deductions. No law or contract governing the Obligors and/or the Obligors' employer prevents or restricts in any manner the aforesaid right of the Lender to require such deduction and payment by the Obligors' employer to the Lender. Provided however that in the event the said amounts so deducted are insufficient to pay/repay the Outstandings to the Lender in full, the unpaid amounts remaining due to the Lender shall be paid by the Obligors in such manner as the Lender may in its-sole discretion decide and the payment shall be made by the Obligors accordingly.
  - 8.1.12. In the event of cancellation of the Facility by the Borrower, in addition to the cancellation charges payable by the Obligors, the Obligors shall also be liable to pay the outstanding upfront fees, non-refundable processing fee, additional processing fees and all other charges payable by the Obligors to the Lender.
  - 8.1.13. Unless otherwise approved by the Lender in writing, the Obligors shall not:
    - 8.1.13.1. make any change in its constitution or permit any change in its ownership or control whereby the effective beneficial ownership or control of the Obligor changes;
    - 8.1.13.2. create, assume or incur any further Indebtedness;
    - 8.1.13.3. declare any dividend if any Obligation under the Facility remains unpaid on its Due Date;
    - 8.1.13.4. use the Facility for any anti- social, speculative or illegal purpose or for any other purpose other than the Purpose; and
    - 8.1.13.5. implement any scheme of expansion and acquisition of fixed assets.

# 9. REPRESENTATIONS AND WARRANTIES

- 9.1. Each Obligor hereby represents and warrants to the Lender on a continuing basis that:
- 9.1.1. Each Obligor is duly organized, validly existing and in good standing under the laws of India and has the legal right and full power and all Authorisations to enter into the Facility Documents, and perform all transactions contemplated therein;
- 9.1.2. Each of the Obligors have the power to own their assets and carry on their business and are in compliance with Applicable Law;
- 9.1.3. The Obligations are a legal, valid, binding and enforceable debt and terms against the Obligors and their estate and effects;
- 9.1.4. No Default or Material Adverse Change has occurred or is subsisting;

- 9.1.5. The execution and performance by the Obligors of the Facility Documents to which they are a party do not in conflict with or result in any violation or breach of or default under any provision of any Applicable Law or its constitutional documents;
- 9.1.6. There are no arrears on Taxes or other statutory dues and has completed all necessary filings;
- 9.1.7. No suit, litigation, proceeding, investigation, corporate action, creditor's process etc. by an Authority or any other person is ongoing or pending or threatened against the Obligors or in respect of their assets;
- 9.1.8. The "Know Your Customer" ("KYC") requirements of the Lender have been and shall be fulfilled and all other terms and conditions as may be prescribed by RBI or by the Lender from time to time have been and shall be complied with;
- 9.1.9. The Financial Statements of the Obligors and all other statements delivered to the Lender were prepared in accordance with accounting standards applicable in India from time to time consistently applied, save to the extent expressly disclosed in such Financial Statements and give a true and fair view and represent the Obligors' financial condition and operations and contingent liabilities, if any;
- 9.1.10. Neither of the Obligors have been declared to be a wilful defaulter. In the event of a person having being identified as a wilful defaulter, the Obligors shall take expeditious and effective steps for removal of such person from directorship/partnership;
- 9.1.11.All information provided by the Obligors are true, accurate and complete and all projections provided by the Obligors have been prepared on the basis of latest information and on the basis of reasonable assumptions;
- 9.1.12.No Obligor enjoys immunity against any legal action or proceeding under any Applicable Law or otherwise;
- 9.1.13. None of the Obligors is in breach of any material agreement to which it is a party including without limitation any agreement entered into with a bank/financial institution/lender. The term material agreement being one which could, in the opinion of the Lender, prejudice any of the rights of the Lender under any Facility Document; and
- 9.1.14. The Obligors and each of their Affiliates and their directors / partners / proprietor etc. do not appear on the RBI's list of defaulters and Export & Credit Guarantee Corporation's ("ECGC") caution list or any sanctions or terrorist list published by the United Nations or RBI. Further, if any such proceeding is initiated by any of such departments, the Lender shall be promptly informed of the same. In the event, the Lender discovers that the said representation was incorrect at a later stage, or in case of non-reporting of any subsequent proceedings, the Lender shall be fully empowered to take any criminal action / other suitable proceedings against the Obligors. Further, the Obligors and their associates / group companies / family concerns and their directors / partners / proprietor etc. names do not appear on any lists, notifications or directions issued by the RBI with respect to anti-money laundering or combating financing of terrorism or any sanctions lists published by the United Nations Security Council with respect to terrorist related activities.
- 9.1.15. Each of the Obligors acknowledges that the business activities of the Lender are governed by the "Tata Code of Conduct" ("Code"), a copy of which is available on www.tatacapital.com. Each of the Obligors undertake that it will promptly report any violation or potential violation of the Code by any employee or representative of the Lender to the Local Ethics Counselor or the Chief Ethics Counselor by email addressed to ethics@tatacapital.com, or by a mail addressed to the Local Ethics Counselor or the Chief Ethics Counselor at the address mentioned in the title clause of these T&Cs. The Lender, in turn, undertakes that it will maintain confidentiality of all communication received.
- 9.1.16. The Obligors hereby agree, confirm and acknowledge that it is on the basis of the representations and warranties hereinabove and the terms of the Facility Documents that the Lender has agreed to make available the Facility to the Borrower.

## 10. COSTS, CHARGES AND EXPENSES

10.1. The Obligors hereby agree that the processing fees and other fees and charges paid to the Lender are non-refundable in nature and that the Obligors shall pay the costs, fees, charges etc. as mentioned in the Facility Documents. In addition to the same, the Obligors shall pay all the costs, Taxes, charges, fees (including attorney fees), expenses, advances, duties, stamp duties (including any increase or differential duties and penalties payable due to an instrument or copy thereof (including electronic record) being brought in any state other than where the same was executed), registration fees/charges, court fees, penalties etc. as may be applicable for / in relation to preparation, negotiation, preservation, performance, execution, enforcement and/or realisation: (i) of/under the Facility Documents, and/or (ii)

- in relation to the Facility, and/or (iii) in relation to possession and maintenance of any asset that may be provided as security, release of security etc. from time to time.
- 10.2. The Lender may, without being obligated to do so, in its sole discretion incur any of the costs, Taxes, charges, fees (including attorney fees), expenses, advances, duties, stamp duties, registration fees/charges, court fees, penalties etc. as mentioned in Clause 10.1 above and the Obligors shall forthwith reimburse all such sums paid/incurred by the Lender upon demand.
- 10.3. The Lender, may at the risk and cost of the Obligors, engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Obligors and/or in relation to the Facility Documents and/or to collect the Outstandings and may furnish to such person(s) such documents, information, facts and figures as the Lender thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as the Lender thinks fit.
- 10.4. All charges etc. mentioned in the Facility Documents are indicative charges as on the date of signing of the Facility Documents and the Lender in its sole and absolute discretion reserves its right to periodically review and revise the same and the Obligors expressly waive any requirement of prior consent. Further, the Lender may waive or re-negotiate any or all of the charges at its sole discretion. The Lender shall intimate the Borrower of any such revision and declare such revised charges on its website www.tatacapital.com. The Borrower shall be liable to pay the revised charges without any demur and shall not be entitled to raise any objections for any such revision.

# 11. INDEMNITY

- 11.1. The Obligors shall be jointly and severally liable to indemnify and keep the Indemnified Person(s) indemnified and harmless, within such time from the date of demand as may be specified in the Facility Documents, against any Losses incurred as a result of:
  - 11.1.1. the occurrence of any Default or investigation of any event which it believes to be a Default;
  - 11.1.2. breach of any of the terms and/or conditions of the Facility Documents; and/or
  - 11.1.3.any representation and/or warranty provided by the Obligors found to be or becoming untrue, misleading or false in any respect whatsoever.
- 11.2. The Obligors acknowledge the inherent risks involved in sending the instructions/communications/documents to or by the Lender via facsimile, untested telexes and faxes, telegraph, cable or emails or any other electronic mode and hereby agree and confirm that all risks shall be fully borne by the Borrower and the Borrower hereby assumes full responsibility for the same, and undertakes to indemnify the Lender and keep the Lender indemnified and harmless at all times from and against any and all Losses including any claims and demands by any third party or any other actions, demands, liabilities, costs, charges, damages, Losses, expenses and consequences of whatever nature (including legal fees on a full indemnity basis) and howsoever arising which may be brought or preferred against the Lender or that the Lender may or may have to suffer, incur or sustain by reason or on account of the Lender having so acted whether wrongly or mistakenly or not, or of the Lender failing to act wholly or in part in accordance with the instructions so received which could be a result of any miscommunication, or technological error beyond the control of the Lender considering the mode in which the same was conveyed.

## 12. EVENTS OF DEFAULT

- 12.1. Each of the following shall be an event of default (each an "Event of Default"): -
  - 12.1.1.An Obligor committing default in payment of the Outstandings on or before the respective Due Dates;
  - 12.1.2.Breach by an Obligor of any of the undertakings, covenants, terms and/or conditions etc. of the Facility Documents and/or any of the declarations, representations and/or warranties etc. provided by the Obligors found to be or becoming untrue, misleading, incorrect or false in any respect whatsoever;
  - 12.1.3. Failure by an Obligor to comply with Applicable Law, including regulations and rules as issued by Authority;
  - 12.1.4. Occurrence of an event which may lead to Material Adverse Effect;
  - 12.1.5. If a cross default as below occurs:
  - 12.1.6. any debt of an Obligor is not paid when due nor within any originally applicable grace period;
  - 12.1.7. any default (however described) relating to any debt;

- 12.1.8. any commitment for any debt of an Obligor is cancelled or suspended by a creditor/lender as a result of a default (however described);
- 12.1.9. any creditor of an Obligor becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described);
- 12.1.10. any encumbrance over any asset of an Obligor to secure any other debt becomes enforceable; or
- 12.1.11. if there is a Default, under one or more agreements or instruments entered between: (i) Lender and an Obligor; or (ii) Lender and any Affiliates/associate of an Obligor; or (iii) an Obligor or its Affiliates/associate with any of its lenders.
- 12.1.12. Any litigation, suit, proceeding etc. is initiated, filed, applied or threatened against an Obligor, including without limitation by any lender, bank or financial institution, and including without limitation for the winding-up, liquidation and/or insolvency of an Obligor or the appointment of a judicial manager or interim or other resolution professional of any of the Obligors and/or initiation, filing, application or threat of analogous proceeding against any of the Obligors in any jurisdiction;
- 12.1.13. An Obligor enters into any scheme of arrangement or compromise with the Obligor's creditors or such a scheme of arrangement or compromise is proposed or a receiver and/or manager is appointed over any of the Obligor's assets,
- 12.1.14. An Obligor ceases or threatens to cease to carry on its business;
- 12.1.15. Demise or permanent disablement of an Obligor;
- 12.1.16. Commitment of any fraud by an Obligor;
- 12.1.17. Non-satisfaction of a Condition Precedent or any other conditions that may be prescribed under the Facility Documents;
- 12.1.18. Subsequent to the grant of the Facility, if an Obligor (being an individual) is divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise or if there is a family settlement or a dispute amongst the partners;
- 12.1.19. If any litigation or proceedings (including arbitration or conciliation proceedings) is initiated against or orders or decrees are passed against or notice are received by an Obligor;
- 12.1.20. If an Obligor has defaulted under any agreement entered into with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Tata Group.
- 12.2. The decision of the Lender as to whether or not an Event of Default has occurred shall be final and binding upon the Obligors.

# 13. CONSEQUENCES OF EVENT OF DEFAULT

- 13.1. Without prejudice to or affecting or diluting the rights of the Lender under the Facility Documents or under any Facility Documents, if a Default occurs or is outstanding, the Lender may at any time with immediate effect by a notice in writing to any of the Obligors:
- 13.2. cancel the Facility, whereupon no further utilisation may be made of the Facility; and/or
- 13.3. declare all Outstandings due, owing or outstanding (whether or not then otherwise due) under the Facility as being immediately due and payable or otherwise payable on demand.

## 14. RIGHT TO DELEGATE

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

# 15. CONDITIONS PRECEDENT TO DISBURSEMENT

15.1. The Facility may be disbursed by the Lender to the Borrower, in one or more tranches on fulfilment of the following conditions precedent ("Conditions Precedent"). Failure to fulfil the Conditions Precedent could result in the Lender refusing to disburse the Facility. The Conditions Precedent required to be fulfilled are:

- 15.1.1.The Obligors shall have provided to the Lender, such details, documentary evidences and information as may be required by the Lender under its know your customer norms and any other document(s) as may be required by the Lender in its sole and absolute discretion
- 15.1.2. The Obligors shall have delivered to the Lender specimen signatures of the Obligors/ authorized signatories of Obligors duly verified by the Obligors' principal bankers.

## 16. ASSIGNMENT

- 16.1. The Obligors shall not transfer or assign any of their rights or liabilities under the Facility Documents to any person without the prior written consent of the Lender.
- 16.2. The Obligors agree that notwithstanding anything to the contrary contained in any of the Facility Documents, the Lender shall have the right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations or any part thereof under the Facility Documents, and / or the Outstandings and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Lender, to one or more scheduled commercial banks or any other person whether located / placed in India or outside India, without any reference or notice to the Obligors. The Obligors shall not, however, claim any privity of contract with any such entity to whom the Outstandings and/or the rights or obligations under the Facility Documents have been assigned / transferred / securitised or the Lender have entered into indemnity or arrangements for risk sharing.
- 16.3. The Obligors irrevocably and unconditionally confirm that they shall continue to be bound by the terms of the Facility Documents and the other documents in relation to the Facility notwithstanding such transfer or assignment by the Lender.

## 17. DISCLOSURE AND DATA PRIVACY

- 17.1. The Obligors agree and authorize the Lender to disclose, from time to time, any information and data relating to the Obligors (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2008 and/or any other statute) and/or the Facility and/or other facilities availed by the Obligors and/or the 'financial information' as defined in Section 3(13) of IBC, in or outside India without requirement of any notice or intimation:
  - 17.1.1.to any of its Affiliates and to any member of Tata group or any of their employees, agents, representatives etc.;
  - 17.1.2.to third parties engaged by, or with which there is an arrangement of, the Lender or any member of Tata group for purposes such as marketing of services and products, credit or other verification;
  - 17.1.3. to any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Lender or any member of Tata Group;
  - 17.1.4. to any of the service providers or professional advisers of a member of the Tata group with the rights to further share it with their sub-contractors in any jurisdiction;
  - 17.1.5. to any credit bureau, database/databanks, corporate, banks, financial institutions etc;
  - 17.1.6. to any Authority or other person as required by Applicable Law;
  - 17.1.7. to any person pursuant to an order or direction of an Authority;
  - 17.1.8.to any credit information company, other agencies or any information utility or other lenders of the Obligors including who may also use, process the said information and data disclosed by the Lender in the manner as deemed fit by them, and who may for consideration or otherwise furnish such processed information and data or products thereof prepared by them, to banks/financial institutions and other credit guarantors or registered users, as may be specified by the RBI; and/or
  - 17.1.9.to any other person:
  - 17.1.10. to (or through) whom the Lender assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Facility Documents/Facility; and/or
  - 17.1.11. pursuant to the processing or management of data relating to the Facility or the Obligors; and/or
  - 17.1.12. as the Lender may deem fit.
- 17.2. The Obligors agree as a pre-condition of the Facility given to the Borrower by the Lender that in case the Obligors commit default in the payment/repayment of the Outstandings on the Due Date(s), the Lender and/or RBI will have an un-qualified right to disclose or publish the name/s of the Obligors or the name/s of their partner/s or directors as defaulter/s in such manner and through such medium as the Lender or

- RBI in their absolute discretion may think fit including the photographs of the Borrower and/or Obligors or any of their directors, partners, members or personnel.
- 17.3. The Obligors hereby provide consent to the Lender to carry out the KYC and other requisite checks by such processes as may be permissible under Applicable Law including authentication/verification of documents or details submitted for KYC purpose, accessing and procuring data from databases maintained by statutory or other Authority. The Obligors expressly authorise/consent to the Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Obligors telephonically, through e-mails, telephones, messages, SMS, Whatsapp or other applications or otherwise even if the names of the Obligors appear in the Do Not Call or Do Not Disturb Register to inform the Obligors about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstandings under the Facility Documents or any other aspect pertaining to any facilities availed or to be availed by the Obligors. The Obligors also expressly declare that such emails, telephonic calls, messages, SMS, Whatsapp messages etc. from the tele-callers, agents and/or service provider of the Lender and its associates, Affiliates and/or group companies will not cause any inconvenience to them and/or their family members. The Obligors expressly and irrevocably consent that for any claim against the service providers, the Lender shall not be liable and the claim of the Obligors (or any of them) on this account shall be against the service providers and/or tele-callers. The Obligors agree to the use of e-mails, messages, SMS, Whatsapp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

## 18. NOTICE/COMMUNICATION

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

## 19. RECORDS OF FACILITY

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

# 20. INSURANCE

- 20.1. The Obligors can opt to get either herself/ himself or their spouse or both to get insured against the sanctioned JLG Loan for the time period of equal to the loan tenure. The insurance premium, if opted shall be deducted accordingly from the sanctioned amount during disbursement and the remaining amount shall be handed over to the Obligors.
- 20.2. The Obligors consent to Lender to extend insurance coverage under any life insurance scheme as may be taken by Lender for covering its loans customers and unconditionally agree and confirm in favour of Lender to process the insurance claim application upon the death of the Obligors and receive the claim

amount and adjust the same towards the Obligors' Outstandings and pay the balance to the Obligors' nominee/ legal heir/ beneficiary as the case may be.

## 21. SEVERABILITY

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

## 22. ARBITRATION

If any dispute, difference or claim arises between any of the Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under these T&Cs or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto as per the terms and procedures and at the place agreed in the Specific Agreement. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. The cost of arbitration shall be borne by the Borrower.

## 23. GOVERNING LAW AND JURISDICTION

These T&Cs and the Facility Documents are governed by and shall be construed in accordance with the laws of India. Subject to the provisions of Clause 22 above, any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of the Facility Documents including, without limitation, a petition for appointment of an arbitrator under Section 11 of the Arbitration and Conciliation Act, 1996 / an application for setting aside the award/appeal shall be instituted only in competent courts at the place agreed in the Specific Agreement.

## 24. MISCELLANEOUS TERMS

- 24.1. In the event any changes are required to be made in any of the Facility Documents based on guidelines / directives issued by the RBI to non-banking financial companies from time to time, such changes shall be deemed to be incorporated in the Facility Documents as if the same were part of the documents since inception and thereafter such amended terms and conditions will thereupon apply to and be binding on the Obligors. Without prejudice to the aforesaid, the Lender may in its sole discretion ask the Obligors to co-operate with the Lender to make those changes in the Facility Documents and the Obligors shall be bound by the same.
- 24.2. The Facility Documents shall operate as a letter of continuity in favour of the Lender, to be enforceable for the repayment of the Outstandings and/or all sums remaining unpaid under the Facility now or hereafter, pursuant to the Facility Documents (as may be amended and modified from time to time) together with Interest, and other charges and all other costs, charges and expenses which may be or become payable in connection therewith.
- 24.3. Notwithstanding any suspension or termination of the Facility, all rights and remedies of the Lender as per the Facility Documents shall continue to survive until the receipt by the Lender of the Outstandings in full to its satisfaction.
- 24.4. The rights, powers and remedies given to the Lender by the Facility Documents shall be in addition to all rights, powers and remedies given to the Lender by virtue of any other security, statute, or rule of law.
- 24.5. Nothing contained in the Facility Documents shall be deemed to limit or affect prejudicially the rights and powers of the Lender under any Applicable Law.
- 24.6. Any forbearance or failure or delay by the Lender in exercising any right, power or remedy under the Facility Documents or grant of time, extension or indulgence to an Obligor by the Lender shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy under the Facility Documents shall not preclude the further exercise thereof and every right and remedy of the Lender shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Lender.

- 24.7. In the event of there being more than one Borrower and/or Guarantor, the respective liabilities of each of the Borrowers and Guarantors hereunder shall be joint and several.
- 24.8. The Lender shall be entitled to enforce the Facility Documents and its rights and benefits created thereunder and to seek any and all remedies to the extent permissible under Applicable Law from time to time.
- 24.9. Save and except modified under the Facility Documents, all terms and conditions as applicable to Disbursement Requests shall mutatis mutandis apply to online Disbursement Request made under the Facility Documents.
- 24.10. The Obligors consent to the Lender disclosing and/or making available to RBI, any agencies, bureaus (including credit information companies specified by the RBI or otherwise), Affiliates of the Lender and other persons, the information and/or data including but not limited to as specified in Clause 17 hereinabove.

## 25. PROTECTIVE CLAUSES

- 25.1. Neither the liability of the Obligors nor the validity or enforceability of the Facility Documents shall be prejudiced, affected or discharged by:
  - 25.1.1. the amendment, variation or modification of any document referred to therein, except to the extent specifically varied or modified with the consent of the persons as required, pursuant to the terms of such document;
  - 25.1.2. any change or restructuring of the corporate structure of an Obligor;
  - 25.1.3.the invalidity, irregularity or unenforceability of any obligation or liability of the Parties (including the Obligors) to the Facility Documents;
  - 25.1.4.any deficiency in the powers of the Obligors or any other person to enter into or perform any of their respective obligations under the Facility Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on its behalf;
  - 25.1.5.the insolvency or liquidation or any incapacity, disability, death or limitation or any change in the constitution, status, control or ownership of the Obligors or any other person, as the case may be;
  - 25.1.6.any other charge, guarantee or right or remedy available to the Lender being or becoming wholly or partly void, voidable, unenforceable or impaired by the Lender at any time releasing, refraining from enforcing, varying or in any other way dealing with any of them or any power, right or remedy that the Lender may now or hereafter have from or against an Obligors or any other person;
  - 25.1.7.any act, omission, event or circumstance which would or may but for this provision operate to prejudice, affect or discharge the Facility Documents or the liability of the Obligors, as the case may be under the Facility Documents or any other right, power or remedy conferred upon the Lender by the Facility Documents or by any Applicable Law; or
  - 25.1.8. any other matter or thing whatsoever.