

FACILITY AGREEMENT

This Facility Agreement (hereinafter referred to as the “**Agreement**”) is made at place and on the day, month and year as set out at the end of this Agreement

BETWEEN

BORROWER(S)’ material particulars whereof are described and set out at the end of this Agreement (hereinafter referred to as the “**Borrower(s)**”) which expression shall, unless repugnant to the context or meaning thereof be deemed to include his / her / its / their heirs, legal representatives, successors, permitted assigns, executors, receivers administrators as the case may be), of the **ONE PART**.

AND

THE ROYAL BANK OF SCOTLAND N.V., a body corporate (Naamloze Vennootschap) incorporated under the laws of Netherlands and having its Head office at Foppingardreef 22, Amsterdam, Netherlands, operating in India through its Branch Office the details whereof are given at the end of this Agreement (hereinafter referred to as the “**Bank**” which expression shall unless repugnant to the context or meaning thereof shall include its successors and assigns) of the **OTHER PART**

The “**Borrower(s)**” and the “**Bank**” may singularly be referred to as “**Party**” and jointly as “**Parties**”.

WHEREAS:

- A. The Bank is engaged in the business, inter alia, of personal, corporate and institutional banking and consumer finance in India through its various branches in accordance with the approvals received from the Reserve Bank of India.
- B. The Borrower(s) has / have requested the Bank for a Facility for an amount and purpose stated in Schedule II of this Agreement and has / have for the aforesaid purpose offered to secure the repayment of the Facility by providing such security as is acceptable to the Bank.
- C. The Borrower(s) has / have in accordance with the offer letter, undertaken to adequately secure the Facility to be granted by the Bank
- D. The Borrower(s) has / have, also undertaken to secure the Facility to be granted by the Bank by providing such additional security (ies) as may be stipulated by the Bank from time to time.
- E. Relying upon the representations made and information provided by the Borrower(s) and the security (ies) furnished/to be furnished by him / her / it / them, the Bank has agreed, in principle, to grant the Facility subject to the terms and conditions contained in this Agreement / Schedule of Charges and Interest which are acceptable and binding on the Parties to this Agreement. The Facility Amount shall be disbursed in the manner stated hereinafter.
- F. The Borrower(s) acknowledge(s) and accept(s) that notwithstanding anything to the contrary contained in this Agreement, the Facility can be recalled and the entire outstanding amount would be repayable on demand at the sole discretion of the Bank.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEFINITIONS

- 1.1 In this Agreement the following words and expressions, unless repugnant to the meaning or context thereof, shall have the following meanings:
- (a) “**Additional Interest**” shall mean the interest charged by the Bank on overdue amounts for delay in payment.
 - (b) “**Agreement**” means and includes this Agreement, the schedules annexed thereto and such other documents incidental hereto and/or contemplated hereby on which the Bank has relied upon to extend the Facility to the Borrower(s). Agreement shall also include supplementary agreements, modifications, alterations, addenda, attachments, and schedules executed/to be executed between the parties during the tenure of this Agreement.
 - (c) “**Application Form**” means the application filled up and submitted by the Borrower(s) to the Bank for applying for a Facility. .
 - (d) “**Branch Office**” in relation to this Agreement shall mean the Regional Office of the Bank situated at Delhi for the Northern Region or Mumbai for the Western Region or Calcutta for the Eastern Region or Chennai for the Southern Region or such other office of the Bank from where the Facility has been sanctioned and where the Facility is repayable by the Borrower(s).
 - (e) “**Borrower(s)**” shall, mean and include any person(s)/entity to whom the Bank has agreed to grant the Facility including any Co-Borrower(s) whose details are given at the end of this Agreement and who have received the Facility pursuant to this Agreement and unless repugnant to the context or meaning thereof be deemed to include his / her / its / their heirs, legal representatives, successors, permitted assigns, executors, receivers, administrators as the case may be.
 - (f) “**Business Day**” means any day on which the branch office is open for business other than Sunday or a public holiday within the meaning of section 25 of the Negotiable Instruments Act, 1881.
 - (g) “**Combo Facility**” means where the Facility has been sanctioned by the Bank to the Borrower for purchase of the land and cost of construction of the Property on the said land.
 - (h) “**Construction**” shall be deemed to include any repairs, renovations, improvement, extension, alterations etc. of the Property, as the case maybe;
 - (i) “**Effective Date**” shall mean the effective date of commencement of interest, which will be the date on which the cashier’s cheque / pay order is made by the Bank for disbursement of the Facility to the Borrower(s).
 - (j) “**Electronic Clearing System**” hereinafter referred to as “**ECS**”, shall be deemed to include transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower(s) for facilitating payment of EMI/PEMII.
 - (k) “**Equated Monthly Installments**” hereinafter referred to as “**EMI**”, means the amount of payment set out in Schedule II of this Agreement to be made monthly by the Borrower(s) to the Bank in respect of the Loan comprising of principal and interest rounded off to the next rupee
 - (l) “**Facility**” means the amount of term loan sanctioned and/or disbursed by the Bank to the Borrower(s).

- (m) **“Floating Rate of Interest”** shall mean the interest rate announced by the Bank as its mortgage floating reference rate and applied by the Bank to the Facility granted by the Bank to the Borrower(s) with a spread, if any, as may be decided by the Bank from time to time, pursuant to this Agreement. This is the applicable rate.
- (n) **“Fixed Rate of Interest”** means the rate of interest applicable on the Facility, which is subject to review by the Bank after 36 months from the date of first disbursement.
- (o) **“Mortgage Floating Reference Rate”** hereinafter referred to as the “MFRR” shall mean the mortgage rate of interest announced by the Bank from time to time as its home mortgage floating reference rate.
- (p) **“Outstanding Amount”** [hereinafter referred to as “outstanding(s)”], shall mean and include the principal amount of the Facility together with accrued interest, additional interest, PEMII, all other charges and dues payable by the Borrower(s) to the Bank in accordance with the terms and conditions of this Agreement / Schedule of Charges and Interest and as reflected in the books and records maintained by the Bank in its normal course of business.
- (q) **“Pre-Equated Monthly Installments Interest”** hereinafter referred to as “PEMII” shall mean the interest at the rate indicated in Schedule II on the Facility amount applicable from the date / dates of disbursement of the Facility to the date immediately prior to the date of the commencement of the EMI and rounded of to the next rupee.
- (r) **“Prepayment”** means premature repayment of the Facility in part or full, including principal sum, interest thereon, other charges or dues payable by the Borrower(s) under this Agreement / Schedule of Charges and Interest.
- (s) **“Property”** means the immovable property more particularly described in Schedule III, and shall include immovable property, the Purchase and/or Construction of which is financed partly or wholly by the Bank or on the security of which the Bank shall disburse the Facility for any purpose which is not illegal or against public policy or otherwise prohibited by any law for the time being in force.
Without prejudice to the generality of the above, the term “Property” shall also include:
 - (i) in the case of a Unit being part of a building, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such Unit is/will be situated and the proportionate undivided share in the land on which the said building is situated or is being/will be built, OR
 - (ii) in the case of an independent Unit, the immovable property and entire plot of land on which the independent Unit is situated or on which the independent Unit will be built.
- (t) **“Repayment”** means the repayment of the principal amount of the Facility, interest thereon, other charges and dues payable by the Borrower(s) under this Agreement/ Schedule of Charges and Interest.
- (u) **“Repayment Cheques”** hereinafter referred to as the (‘RPCs’) shall mean the cheques given by the Borrower(s) to the Bank for repayment of the Facility together with accrued interest, additional interest and all such other charges due and payable by the Borrower(s) to the Bank.
- (v) **“Split Rate of Interest”** means a weighted average rate determined by a combination of fixed and floating rates of interest for the Facility amount.
- (w) **“Super Saver Rate of Interest”** means the rates of interest applicable on the Facility amount, which is pre-determined by the Bank, for the following options:
 - (i) a period of 1 (one) year from the date of first disbursement, and from the second year onwards, linked to the then prevailing Floating Rate of Interest announced by the Bank;
 - (ii) a period of 2 (two) years from the date of first disbursement, changed in the second year to a pre-determined rate of interest and from the third year, linked to the then prevailing Floating Rate of Interest announced by the Bank;
 - (iii) a period of 3 (three) years from the date of first disbursement, and from the fourth year onwards, linked to the then prevailing Floating Rate of Interest announced by the Bank; and
 - (iv) a period of 5 (five) years from the date of first disbursement and from the sixth year onwards, linked to the then prevailing Floating Rate of Interest announced by the Bank.
- (x) **“Standing Instructions”** hereinafter referred to as “(SI)” mean written instructions given by the Borrower(s) to the Bank to debit the account of the Borrower(s) maintained in the Bank for the amount of the Installments, more particularly set out in Schedule-II.
- (y) **“Schedules”** means the Schedules to this Agreement as amended/modified to from time to time, which form an integral part thereof.
- (z) **“Schedule of Charges and Interest”** means the schedule of fees, rates and charges including the amended schedule from time to time available in all the branches of the Bank and at the website of the Bank. The fees, rates and charges mentioned in the Schedule of Charges and Interest shall supersede the fees, rates and charges mentioned in the Agreement.
 - (aa) **“Seller”** shall mean and include any person or body corporate or such other legal entity, whether incorporated or not or any association of persons or body of individuals, Society who is / are the sole / joint owners of the plot of land and any superstructure built thereon, or who are the holders of Power of Attorney to sell the Property on behalf of the owners of the land / building thereon, and who has / have agreed to sell / has sold the Property to the Borrower(s) and shall be deemed to include any vendor, co-operative group housing society, sole proprietorship concern, partnership firm or company engaged in the business of constructing and / or developing land or any property, including but not limited to engaged in the business of construction or carrying out repairs, renovations and / or extensions of self acquired properties on contract basis.
 - (bb) **“Unit”** means a residential and/or commercial space.

1.2 Any expression not defined in this Agreement but defined in the General Clauses Act, 1897 shall have the meaning thereof.

2. FACILITY AMOUNT, INTEREST ETC.

2.1 Facility Amount

2.1.1 The Bank hereby agrees to grant/make available to the Borrower(s) and the Borrower(s) hereby agree(s) to avail from the Bank, the Facility of an amount and for a tenor as mentioned in Schedule II in the manner and on the terms and conditions mentioned in this Agreement for the purpose as mentioned in Schedule II attached hereto.

2.2 Interest

2.2.1 In the event the Borrower(s) opt(s) for the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Facility would be as at the Effective Date and the terms applicable to such fixed rate of interest are as stated in Schedule I (A) of this Agreement.

- 2.2.2 In the event the Borrower(s) opt(s) for the Floating Rate of Interest offered by the Bank, the rate of interest applicable to the Facility as at the Effective Date and the terms applicable to such Floating rate of Interest are as stated in Schedule I (B) of this Agreement.
- 2.2.3 In the event the Borrower(s) opt(s) for the Split Rate of Interest offered by the Bank, the rate of interest applicable to the Facility as at the Effective Date and the terms applicable to such Split Rate of Interest are as stated in Schedule I (C) of this Agreement.
- 2.2.4 In the event the Borrower(s) opt(s) for the Super Saver Rate of Interest offered by the Bank, the rate of interest applicable to the Facility as at the Effective Date and the terms applicable to such Super Saver Rate of Interest are as stated in Schedule I (D) of this Agreement.
- 2.2.5 The Borrower(s) agrees that in the event the Borrower(s) decides to change the rate of interest applicable to the Facility, the Borrower(s) may do so by giving a written request addressed to the Bank. The Borrower(s) agrees that upon the Bank accepting the request of the Borrower(s), the Borrower(s) shall be bound by the terms and conditions applicable to such rate of interest.
- 2.3 **Concessional Interest**
- 2.3.1 The Bank shall at its sole discretion and as per the guidelines and policies of the Bank, provide the Facility at concessional rate or interest at the rate provided in the Schedule of Charges and Interest. The Parties agree that the rate of interest mentioned in the Schedule of Charges and Interest is subject to revision in accordance with the guidelines and policies of the Bank and / or applicable statutory provisions in force or due to switch from one scheme to another or due to change (increase / decrease in tenor) initiated by the Bank at the Borrower(s)' behest
- 2.4 **Details of Disbursement**
- 2.4.1 The Facility may, upon a specific request being made by the Borrower(s) in writing and subject to the sole discretion of the Bank, be disbursed to the Borrower(s) in one or more installments and where the Property is under Construction, the Facility may, at the sole discretion of the Bank, be disbursed at such intervals having regard to the need of the Borrower(s) and taking into consideration the progress of the Construction. Any disbursement request made by any of the Borrower(s), shall form an integral part of this Agreement. The Borrower(s) agree that where the Facility or any part thereof is disbursed in installments, the Borrower(s) shall acknowledge the receipt of the amount so disbursed in the form acceptable to the Bank.
- 2.4.2 The Facility disbursed to the Borrower(s) shall be net of the administrative fees or any other fee / charges as per Schedule of Charges and Interest.
- 2.4.3 In the event the Bank does not receive or otherwise accede to any request made by the Borrower(s) in accordance with Clause 2.4.1 above, the Facility shall be disbursed in such manner as may be deemed fit by the Bank from time to time.
- 2.4.4 The Facility shall be utilized only for the purpose(s) as set out in Schedule II of this Agreement.
- 2.5 **Mode of Disbursement and Repayment Options**
- 2.5.1 The Parties agree that the Bank may, at its sole discretion, disburse the Facility or any part thereof in any manner mentioned hereunder and the same shall be deemed to be disbursement of the Facility to the Borrower(s):
- a) Disbursement of the Facility may be made directly to the Seller thereof and/or in such other manner as may be decided solely by the Bank.
 - b) The Bank shall have the right to adjust PEMII or any other dues against undisbursed amount of the Facility.
 - c) Disbursement shall be deemed to have been made to the Borrower(s) on the date of the disbursement cheque or pay order as the case may be. Interest on the Facility will begin to accrue in favour of the Bank from Effective Date. All disbursements made / to be made by the Bank to the Borrower(s) under or in terms of this Agreement shall be made by a "Cheque" or "Pay Order" duly crossed and marked A/c Payee Only" and collection charges, if any, in respect of all such cheque(s) / pay order(s) shall be borne by the Borrower(s).
 - d) The disbursement of the Facility or any part thereof for the Purchase of the Property will be made only after the Borrower's own contribution for the same has been made to the Seller, and such proof as is acceptable to the Bank in its sole discretion is furnished by the Borrower(s).
 - e) The disbursement of the Facility or any part thereof towards Construction of Property shall be made only after the Borrower(s) commences the Construction work on the Property, and such proof as is acceptable to the Bank, in its sole discretion, is furnished by the Borrower(s).
 - f) The Borrower(s) undertake(s) to acknowledge the receipt of the Facility or such part thereof that has been disbursed, in a form required by the Bank.
 - g) The disbursement of the Facility or any part thereof for the purposes of any declared end use by the Borrower(s) shall be made only after the Borrower(s) submit(s) an undertaking and indemnity in a format acceptable to the Bank that the aforesaid declared end use is not illegal, immoral, against public policy or otherwise prohibited by any law for the time being in force.
 - h) It is further agreed to between the parties that where the declared end use or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared end use or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay the entire Facility along with accrued interest, costs, charges, levies etc. forthwith to the Bank.
 - i) The disbursement shall be in stages as per the progress of work as prescribed in terms of the internal guidelines of the Bank, as applicable from time to time. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower(s).
- 2.5.2 In case the disbursement of the Facility is done in installments as would be required for the Purchase of a Property under construction, the Borrower(s) can choose and / or the Bank can allow Repayment through EMIs, which would be calculated for the part of the Facility already disbursed, over the full tenor of the Facility. With each additional disbursement, this EMI amount would increase and such increased EMI shall be applicable for every future EMI repayment.
- 2.5.3 Alternatively, in the above situation where the disbursement is being done in installments, the Borrower(s) can choose to and / or the Bank can allow payment of only the PEMII, till such time, the entire Facility is disbursed, after which Repayment by EMI would commence.
- 2.5.4 In case of a Combo Facility sanctioned and/or disbursed by the Bank, the Borrower(s) shall be liable to pay PEMII to the Bank till such time that the EMI commences, the EMI under a Combo Facility would commence only after the first disbursement towards cost of construction has been made by the Bank.
- 2.6 **Delay in Repayment**
- 2.6.1 No notice, reminder or intimation regarding the Borrower(s) obligation and responsibility to ensure prompt and regular payment of interest, PEMII or EMI and all other amounts due and payable by the Borrower(s) to the Bank on the respective due dates shall be given by the Bank. The Parties agree that timely payment is the essence of this Agreement.

- 2.6.2 Without prejudice to the Bank's other rights, any delay in payment of EMI or PEMII in respect of the Facility shall render the Borrower(s) liable to pay additional interest at the rate mentioned in the Schedule of Charges and Interest or at such higher rate as per the rules of the Bank in that behalf as in force from time to time. In such event, the Borrower(s) shall also be liable to pay incidental charges and costs to the Bank.
- 2.6.3 It is agreed to between the Parties that levy of the additional interest by the Bank on account of any delay by the Borrower(s) in not making timely payments under the Facility shall not be by way of penalty. Any default by the Borrower(s) in making payments for EMI or PEMII and all other payments due and payable by the Borrower(s) to the Bank shall be treated as an "Event of Default" under Clause 6.2 of this Agreement and in the event the Borrower(s) fail(s) to repay the payments of the amounts mentioned in Clause 2.6.1 above, on the expiry of the notice period, the Bank shall be entitled to recall the Facility without any further notice or intimation and the Borrower(s) shall be forthwith liable to repay all the amounts outstanding in the books and records of the Bank and / or as per Schedule of Charges and Interest, and the entries made therein shall be deemed to be conclusive evidence of the matters, transactions and accounts recorded therein including all other due(s), interest(s), cost(s), expense(s) etc. due and payable by the Borrower(s) to the Bank under this Agreement.
- 2.7 Pre-payment of Facility Amount**
- 2.7.1 The Borrower(s) may, prepay the whole or any part of the Outstanding Amount of the Facility (along with interest, fees and charges mentioned in this Agreement read with the Schedule of Charges and Interest). The Borrower(s) at the time of such Prepayment shall be liable to pay prepayment charges as may be specified in the Schedule of Charges and Interest.
- 2.7.2 In the event the Bank permits any prepayment/acceleration, the repayment schedule for the Facility shall be amended/revised by the Bank for giving effect to such prepayment/acceleration, and such amended/revised repayment schedule shall be binding upon the Borrower(s).
- 2.7.3 Should the Borrower(s) desire to swap/interchange the RPCs / cheques / ECS from one bank to another, or for any reason whatsoever, the Borrower(s) may, with the prior written permission of the Bank, do so by paying to the Bank such swap charges as set out in Schedule of Charges and Interest or as amended by the Bank from time to time.
- 2.7.4 No prepayment would be permissible till such time the Facility is fully disbursed, except at the sole discretion of the Bank.
- 2.8 Appropriation of Payments**
- 2.8.1 Any monies due and payable under this Agreement / Schedule of Charges and Interest and paid by the Borrower(s) shall be appropriated towards the dues, including costs, charges, expenses, incidental charges and other moneys that may have been expended by the Bank in connection with recovery of interest, additional interest, pre-payment charges, fees, PEMII, EMI, principal outstanding amount, as the case may be or as per the policy / discretion of the Bank/directions of Reserve Bank of India (hereinafter referred to as the "RBI").
- 2.8.2 Any monies/proceeds received by the Bank upon sale, realization, recovery and/or insurance claim relating to the Security(ies) shall be appropriated towards the dues of the Borrower(s) as per the policy of the Bank / directions of the RBI. No interest or compensation shall be payable by the Bank to the Borrower(s) on the proceeds to be held by the Bank or during the tenure of this Agreement.
- 2.9 Terminal Dates for Disbursement**
- 2.9.1 The Bank may, by giving reasonable notice to the Borrower(s) suspend or cancel further disbursements of the Facility, if the Facility shall not have been fully drawn within a reasonable time, as deemed fit by the Bank.
- 2.10 Alteration and Re-Scheduling of EMI**
- 2.10.1 If the entire amount of the Facility is not drawn by the Borrower(s) within a reasonable period from the date of first disbursement of the Facility or part thereof, the Bank may revise / reschedule the EMIs payable by the Borrower(s) to the Bank in such manner and to such extent as the Bank may, in its sole discretion, decide and the Repayment of the Facility will thereupon be made as per the said revision and re-scheduling notwithstanding anything to the contrary stated in this Agreement or any other agreement or document executed by and between the parties. The Borrower(s) agree(s) and confirm(s) that the reasonableness of the period mentioned hereinabove shall be decided by the Bank in its sole discretion
- 2.10.2 Notwithstanding anything contained in Clause 2.10.1 above, the Bank may at anytime, at its sole discretion, review and reschedule the payment of the EMIs in such manner as it may deem necessary, and the Borrower(s) shall thereupon repay the Facility as per the revised repayment schedule and all the terms and conditions of this Agreement /Schedule of Charges and Interest, would continue to be binding on the Borrower(s), besides any other supplementary loan agreement that may be signed between the Bank and the Borrower(s).
- 2.11 Liability of the Borrower(s) to be Joint and Several**
- 2.11.1 Where the Facility is provided to more than one Borrower(s) or where the payment obligations are secured by any guarantee, notwithstanding any thing herein stated, the liability of the Borrower(s) to repay the Facility together with interest, and all other amounts and to observe these terms and conditions and terms and conditions of any other agreement(s), document(s) that may be executed by the Borrower(s) with the Bank in respect of the Facility shall be joint and several.
- 2.12 Cross Default**
- 2.12.1 The Borrower(s), unconditionally and irrevocably, agree(s), confirm(s) and acknowledge(s) that any default by the Borrower(s) under any other credit facility agreement or arrangement with the Bank or its successors-in-interest or any other bank/financial institution/non-banking financial company/housing finance company and other lender/creditors shall constitute an event of default under this Agreement.
- 2.13 Cross Collateralisation**
- 2.13.1 Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, shall be deemed to be the security(ies) under this Agreement.
- 2.13.2 The Borrower(s) agree(s) that the security(ies) offered in respect of this Facility, shall be deemed to be continuing security(ies) in respect of other loan(s)/facility(ies) availed/to be availed by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility(ies) are fully discharged to the satisfaction of the Bank.
- 2.14 Terminal Benefits**
- 2.14.1 The entire outstanding principal amount of the Facility as well as any outstanding interest and other dues thereon shall forthwith become payable by the Borrower(s) to the Bank, if the Borrower(s), (where he / she is / are employed in any public or private sector institution, entity or enterprise, multinational institution, or any other organisation) opt(s) for or accepts any scheme or offer from his / her employer providing any benefit on resigning or retiring from the employment prior to his / her superannuation or upon the employer terminating the Borrower(s)'s employment for any reason whatsoever or upon the Borrower(s) resigning or retiring from the service of the employer for any reason whatsoever.
- 2.14.2 The Outstanding Amounts due and payable by the Borrower(s) to the Bank under this Agreement / Schedule of Charges and Interest or any other agreement, communication, letter or document executed by and between the parties herein may be paid from the amount or amounts receivable by him / her from the employer under such scheme or offer or any terminal benefit as the case may be.

Provided, however, that in the event of the said amount or amounts being insufficient to repay the amount of the Facility along with interest and all other charges and dues payable by the Borrower(s) to the Bank in full, the unpaid amount remaining due to the Bank shall be paid by the Borrower(s) in such manner as the Bank may in its sole discretion decide and the payment will be made by the Borrower(s) accordingly. The Borrower(s) hereby unconditionally and irrevocably authorize the Bank to communicate with and receive the aforesaid amounts from the Borrower's employer directly.

2.14.3 In case of a Combo Facility the Borrower(s) hereby agrees that the Borrower(s) shall commence Construction of the Property within a period of 24 months from the date of last disbursement of the Facility amount towards cost of the land in the event the plot of land is purchased from a government entity; and within a period of 12 months from the date of last disbursement of the Facility amount towards cost of the land in all other cases.

3. SECURITY AND CONDITIONS PRECEDENT TO DISBURSEMENT OF THE FACILITY

3.1 Security

3.1.1 In consideration of the grant of the Facility, the Borrower(s) is / are, inter-alia, creating / shall create security (ies) and/or is / are providing / shall provide guarantee(s), whether personal or corporate, as may be considered appropriate by the Bank in its favour in such manner and form as the Bank may in its sole discretion require as a security for repayment of all the dues payable by the Borrower(s) under this Agreement / Schedule of Charges and Interest or otherwise in relation to the Outstanding Amount under the Facility.

3.2 Continuing Security

3.2.1 All security (ies) furnished by the Borrower(s) to the Bank in connection with the Facility shall remain continuing security (ies) with the Bank binding upon the Borrower(s) and:

- a) shall not be discharged by any intermediate payment made by the Borrower(s) with respect to Facility availed of by the Borrower(s) from the Bank;
- b) shall be in addition to and not in derogation of any other security which the Bank may at any time hold in respect of the Borrowers' dues; and
- c) shall be available to the Bank until all accounts between the Bank and the Borrower(s) in respect of the Facility are ultimately settled and the statement of accounts of the Borrower(s) maintained by the Bank in its usual course of business shows a zero balance.

3.3 Registration of Charges

3.3.1 Where the Borrower(s) is a body corporate, it shall cause the charges created under this Agreement to be registered with the Registrar of Companies in accordance with the provisions of Section 125 of the Companies Act, 1956 within the prescribed time and furnish the certificate of registration to the Bank.

3.4 Sufficiency of Security

3.4.1 Where the Bank, in its sole discretion, during the subsistence of this Agreement, is of the opinion that the security(ies) provided by the Borrower(s) has/have become inadequate/insufficient to cover the Facility and/or outstandings and/or other dues, the Borrower(s) shall, on demand, provide and furnish to the Bank such additional/alternate security(ies), as may be acceptable to the Bank.

3.4.2 The Bank shall, after giving reasonable notice in writing to the Borrower(s), be entitled to recover any of its dues under this Agreement from the security (ies)/additional security(ies) provided herein. The Borrower(s) shall execute all documents deemed necessary by the Bank for the same.

3.5 Conditions for Disbursement

3.5.1 The obligation of the Bank to make any disbursements shall also be subject to:

(i) **Creditworthiness of the Borrower(s)**

That the Borrower(s) shall conform to and meet the minimum creditworthiness requirements as may be specified by the Bank. The Bank shall make or cause to be made such inquiries as may be deemed fit and proper by the Bank in its sole discretion, to determine the creditworthiness of the Borrower(s). The Borrower(s) shall also provide such other information as may be called for by the Bank in order to verify the creditworthiness of the Borrower(s);

(ii) **Non-existence of Event of Default:**

No event of default as defined in this Agreement shall have happened.

(iii) **Evidence for Utilization of Disbursement:**

The Bank should be satisfied at the time of request for a disbursement of the Facility that the same is required immediately by the Borrower(s) for the purpose of acquisition of the Property and the Borrower(s) shall procure evidence satisfactory to the Bank of the proposed utilization of the proceeds of the disbursement of the Facility by the Bank.

(iv) **Extra Ordinary Circumstances:**

No extra ordinary or other circumstances shall have occurred which in the sole opinion of the Bank may make it improbable for the Borrower(s) or otherwise adversely affect his / her / its / their capability of fulfilling any of the terms and conditions contained in this Agreement.

(v) **Utilization of prior Disbursement:**

The Borrower(s) shall have satisfied the Bank about the utilization by the Borrower(s) of the proceeds of any prior disbursements of the Facility.

3.5.2 The Borrower(s) shall make delivery of the following in a form and substance satisfactory to the Bank:

- (i) Evidence that all consents, approvals and permissions required for availing of the Facility and/or for creation of security in favour of the Bank have been obtained.
- (ii) Security documents and/or guarantee(s), whether personal or corporate.
- (iii) Evidence of a duly stamped subsisting contract for sale of the Property duly registered with the Sub Registrar of Assurances or any other competent authority, in favour of the Borrower(s) or any one of the Borrower(s) as the case may be, and that necessary security can be created in favour of the Bank in the form and manner as suggested by the Bank.
- (iv) Evidence to show that the Borrower(s) has / have paid his / her / its / their contribution of the purchase price of the Property.
- (v) Insurance cover on the Property is obtained to the satisfaction of the Bank.

- (vi) Evidence, as may be deemed necessary by the Bank, including but not limited to an undertaking and indemnity that the Facility shall not be employed for any use which is illegal, immoral, against public policy or is otherwise prohibited by the law in force in India.

3.5.3 In the event that any security(ies) furnished by the Borrower(s) is found to be insufficient/incorrect in value the Borrower(s) shall be directed to furnish such additional security as may be required and deemed appropriate by the Bank. Notwithstanding anything to the contrary stated above, in the event any security(ies) furnished by the Borrower(s) is subsequently found to be of inferior value to that as declared by the Borrower(s) in the Application Form, the Facility may, at the sole discretion of the Bank, be recalled/repayment of the Facility may be accelerated by the Bank with immediate effect.

4. COVENANTS

4.1 Affirmative Covenants

The Borrower(s) hereby expressly covenants as follows:

- (a) **Utilization of Facility:** The entire Facility shall be utilized by the Borrower(s) only for the purpose as stated in Schedule II.
- (b) **Construction:** The Property will be Purchased/Construction will be completed on the land comprising the Property as indicated in the Application Form and in accordance with the sanctioned plan and the Borrower(s) undertake(s) to obtain, produce and deposit with the Bank a duly certified true copy of occupation/completion certificate issued by the concerned municipal and/or other concerned authority.
- (c) **Notify causes of delay:** The Bank will promptly be notified of any event or circumstances, which might cause a delay in the commencement or completion of the Construction of the Property or delay in the Purchase of the Property.
- (d) **Maintenance of Property:** The Property will be maintained, when purchased/completed, in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and the Borrower(s) undertake that the value of the Property does not diminish.
- (e) **To notify change in employment etc.:** The Borrower(s) undertake(s) to notify the Bank of any change in the Borrower's employment, business or profession well in advance.
- (f) **To notify change of address etc.** The Borrower(s) undertake(s) to notify the Bank of any change in the Borrower's residence or correspondence address within a period of 15 days.
- (g) **Compliance with rules etc. and payment of maintenance charges, etc.** The Borrower(s) shall duly and punctually comply with all the terms and conditions contained in any agreement, rules, regulations, bye-laws of the Seller or competent authority with regard to holding the Property, and pay such maintenance and other charges for the upkeep of the Property as also any other dues, etc., as may be payable in respect of the Property and/or of the use thereof.
- (h) **Insurance:** The Borrower(s) shall keep the Property insured against fire, earthquake, flood, storm, tempest or typhoon and other hazards, as may be required by the Bank, with the Bank being made the sole beneficiary under the policy, for a value as required by the Bank and produce evidence thereof to the Bank before tenth day of January of every year and whenever called upon to do so.

Without prejudice to the generality of the above, the Borrower(s) shall also do or cause to be done the following:

- (i) The Borrower(s) shall keep the insurance policy (ies) renewed at least one week in advance of the date of the expiry of the policy (ies). The copy (ies) of the said policy (ies) including renewals shall be furnished to the Bank by the Borrower(s).
- (ii) The Borrower(s) hereby undertakes to irrevocably appoint the Bank as his agent for the purpose of receiving all monies payable under the said insurance policy (ies) and giving discharges therefor and the Borrower(s) shall notify the insurer of this condition under information to the Bank.
- (iii) Any claim made whether partial or total loss and settled by the insurance company shall be payable only to the Bank. The Bank shall have first right on the proceeds. Surplus, if any, shall be paid to the Borrower(s)/owner of the security (ies).
- (iv) In the event of failure by the Borrower(s) to insure the security(ies) or to pay the insurance premia or other sums under the policy, the Bank may get the security(ies) insured or pay the insurance premia and the other sums referred to above. The Borrower(s) shall reimburse such amount within 15 days of demand being made by the Bank with such charges as applicable and determined by the Bank.
- (v) The Bank expressly disclaims any responsibility for arranging and renewing the insurance or paying the premia and any lapse or omission will not in anyway prejudice the rights of the Bank against the Borrower(s) under this Agreement.
- (i) **Loss or damage by uncovered risks:** The Bank will promptly be informed of any loss or damage to the Property due to any act of God or damage or other risks against which the Property may not have been insured.
- (j) **Notify Additions, Alterations:** Details of any additions to or alterations in the Property which might be proposed to be made by the Borrower(s) will be notified at least 30 days before any actual work is commenced on the Property in relation thereto.
- (k) **Right to Inspect:** Any person authorized by the Bank will be allowed to have free access to the Property for the purpose of supervising and inspecting the progress of Construction and / or inspect and take photocopies of the bills / accounts maintained by the Borrower(s) with respect to the Construction of the Property to ensure proper utilization of the Facility. The parties agree that all expenses arising from or incidental to the visit of the authorized person and the taking of photocopies of the documents shall be borne by the Borrower(s).
- (l) **Promptly give written notice to the Bank of:**
 - (i) Any dispute with any person, government/regulatory/local authority affecting or directly relating to the Borrower(s) and/or Guarantors and/or the security(ies) offered under this Agreement including any dispute or difference relating to or concerning the Property.
 - (ii) Any distress or execution being levied against the Property.
 - (iii) Any material circumstances affecting the ability of the Borrower(s) to repay the Facility in the manner stipulated hereunder.
 - (iv) (Where the Borrower(s) is a Company, Partnership Firm or Sole Proprietorship Concern), such information relating to the Borrower(s)' administration, management and financial conditions, as may be stipulated by the Bank, from time to time.
 - (v) Any arrears payable to government or any public/local authority such as income tax, corporation tax, property tax and all other taxes and revenues.
 - (vi) Any change in its address, change in the particulars, descriptions, location of the security (ies) to be provided pursuant to the terms of this Agreement.

- (vii) The occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower(s) to repay the Facility, all dues and other charges payable under this Agreement or the performance of the obligations of the Borrower(s) to the Bank in respect of this Agreement.
- (viii) (Where the Borrower(s) is / are engaged in any industrial activity under applicable labour laws), the happening of any labour strikes, lockouts, shut downs, fires or any event likely to have a substantial effect on the Borrower(s)'s profits or business and of any material changes in the rate of production or sales of the Borrower(s) with an explanation of the reasons therefor.
- (m) Report the progress of Construction of the dwelling unit on the land comprising the Property to the Bank at regular intervals as may be required by the Bank. The Borrower(s) undertake(s) that he / she / it / they shall also deposit with the Bank such tangible evidence such as photographs etc. of the Construction being undertaken in the Property.
- (n) On the Bank's request to do, perform and execute such acts, deeds, matters and things as the Bank may deem necessary either to create any valid and subsisting mortgage as may be deemed necessary by the Bank in its sole discretion, to perfect the security provided for or to carry out the intent of this Agreement.
- (o) Confirm that the photocopy/true copies submitted for the purpose of availing the Facility are genuine. The Bank may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Bank shall be deemed to have been given only by the Borrower(s).
- (p) In the event the Facility has been disbursed by the Bank to a builder/society/third party for and on behalf of the Borrower(s) towards purchase price of the Property and if due to any event/circumstance the allotment of the Property to the Borrower(s) is cancelled and the builder/society/third party refunds the amount disbursed by the Bank after forfeiting certain amount, the Borrower(s) undertakes to make good and/or repay in full the amounts so forfeited by the builder/society/third party.
- (q) In the event the Borrower(s) commit(s) a default in payment or repayment of the outstanding Amount under the Facility, the Bank and/or the RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower(s) as defaulters in such manner and through such medium as the Bank or RBI in their absolute discretion deem fit.
- (r) The Borrower(s) hereby agree(s), undertake(s) and confirm(s) that the Borrower(s) shall bear all costs of making good any deficit in stamp duty on any document executed by the Borrower(s) in relation to the Facility and/or security(ies).
- (s) The Borrower(s) agree(s), confirm(s) and acknowledge(s) that the Borrower(s) has / have exercised due care and caution (including, where necessary, obtaining of advice of tax/legal/accounting/financial/other professionals) prior to taking of the decision, acting or omitting to act, in respect of the financing the Property and further agrees, confirms and acknowledges that the Bank is not responsible for any delay in Construction/giving of possession/completion of the Property to the Borrower(s), or for the quality condition or fitness of Construction of the Property including where the Bank may have approved/sanctioned or otherwise provided the Borrower(s) any information in respect of the Seller of the Property.
- (t) The Borrower(s) agree(s) to be bound by all the terms and conditions including but not limited to special conditions, if any, stipulated in the offer letter issued by the Bank to the Borrower(s) in respect of sanction of the Facility to the Borrower(s).

4.2 **Negative Covenants**

The Borrower(s) further covenant(s) with the Bank that during the tenor of the Facility, the Borrower(s) shall not without the prior written consent of the Bank:

- (a) **Possession:** Let out or give on leave or licence or otherwise howsoever part with the possession of the Property or any part thereof.
- (b) **Alienation:** Sell, mortgage, lease, sub-lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in the Property or any part thereof.
However, where the Property has already been charged or otherwise mortgaged with Borrower(s)' employer, any other bank, financial institution, financier or non-banking financial company, the Facility or any part thereof shall only be disbursed to the Borrower(s) by the Bank, provided the Bank has entered into a parri passu agreement with such bank, financial institution, financier or non-banking financial company in a format acceptable to the Bank or where such Property had been leased, rented out or licenced to any third party prior to the execution of this Agreement, the Borrower(s) shall execute an agreement to assign the rent so received in a format acceptable to the Bank.
- (c) **Agreements and Arrangements:** Enter into any agreement or arrangement with any person, institution, local or Government body for the use, occupation or disposal of the Property or any part thereof.
- (d) **Change of use:** Change residential use of the Property provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank might have authority to take, the Bank shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case.
- (e) **Merger:** Amalgamate or merge the Property or any part thereof with any other adjacent property or create any right of way or any other easement on the Property.
- (f) **Surety or Guarantee:** Stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.
- (g) **Leaving India:** Leave India for employment or business or for long term stay abroad without repayment of the entire Outstanding Amount under the Facility including but not limited to prepayment charges as per the rules of the Bank then in force. Whether the stay is long term or not shall be decided solely by the Bank. However, if the Borrower(s) become(s) a non-resident Indian, the Borrower(s) agrees to repay the Facility in accordance with the rules, regulations, guidelines, norms of the Reserve Bank of India.
- (h) Execute any document, such as power of attorney, or any other similar or other deed, in favour of any person, other than the Bank, constituting, nominating and appointing such person as the Borrower(s)' duly constituted attorney to deal with the Property in any manner whatsoever.
- (i) Effect any oral or other partition of the Property or enter into any family arrangement or use it for the purpose of business.

5. **BORROWER(S)' REPRESENTATION AND WARRANTIES**

5.1 The Borrower(s) represents, warrants and undertakes to the Bank:

- (a) **Confirmation of Application Form:** That the information given in the Application Form and any prior or subsequent information provided or explanation furnished to the Bank in relation to the disbursement of the Facility or any part thereof are true, complete and accurate in every respect and that no fact or information necessary to be furnished by the Borrower(s) has been omitted to be stated in any document including but not limited to the Application Form in order to induce the Bank to sanction and disburse the Facility to the Borrower(s).

- (b) **Disclosure of material changes:** That subsequent to the Application Form there has been no material change in the creditworthiness of the Borrower(s) or any other fact which would affect the Purchase of the Property/Construction of a dwelling unit on the land comprising the Property or the grant of the Facility by the Bank as per the request of the Borrower(s) contained in the Application Form.
- (c) **Disclosure of defects in Property:** That the Borrower(s) is / are not aware of any document, judgment or legal process or other charges or of any latent or patent defect affecting the title of the Borrower(s) to the Property or of any material defect in the Property which has remained undisclosed and/or which may prejudicially affect the Bank.
- (d) **Public schemes affecting the Property:** That the Property is 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/State Government or of any Corporation, Municipal Committee, Gram Panchayat, etc.
- (e) **Due payment of public and other demands:** That the Borrower(s) has / have paid and until the repayment of the Outstanding Amount under the Facility payable by the Borrower(s) under this Agreement, will pay when due, all public demands such as Income Tax, Property taxes and all the other taxes and 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.
- (f) **To keep acquainted with the Bank rules:** That the Borrower(s) shall keep himself / herself / itself / themselves acquainted with the rules prescribed by the Bank with respect to the grant of the Loans and disbursal of loans in general which are in force from time to time.
- (g) That where the Borrower(s) has entered into a contract / agreement for the Purchase of the Property, such contract / agreement for sale with the Seller is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances.
- (h) That the Borrower(s) has / have not violated any covenant, conditions or stipulations under any existing agreements entered into by the Borrower(s) with any party, by availing the Facility from the Bank.
- (i) That all the necessary approvals for availing the Facility and creating the security/securities have been obtained or shall be obtained.
- (j) That the Borrower(s) is / are entitled to and duly empowered to borrow the Facility, provide the security documents, execute the promissory notes, if any, and all other documents and papers in connection there with and execution of the same will create legal and binding obligations on the Borrower(s) enforceable in accordance with their respective terms.

6. REMEDIES OF THE BANK

6.1 If one or more of the events specified in "Events of default" shall have occurred, then, the Bank, by a reasonable written notice to the Borrower(s) may, in the sole discretion of the Bank, declare that the principal amount of the Facility, all accrued interest and all the amounts payable by the Borrower(s) shall forthwith become payable by the Borrower(s) to the Bank under or in terms of this Agreement and/or any other agreement(s), document(s) subsisting between the Borrower(s) and the Bank, as well as all other amounts payable and upon such declaration by the Bank, the same shall become due and payable forthwith and the security(ies) created in favour of the Bank for the Facility shall become enforceable.

6.2 Events of Default - Occurrence of any one or more of the following would be treated as an event of default.

- (a) **Payment of Dues**
Any default has occurred in payment of interest and/or EMIs / PEMIIs and/or in payment of any other amounts due and payable to the Bank in terms of this Agreement / Schedule of Charges and Interest and/or in terms of any other agreement(s), document(s) that may be subsisting or that may be executed between the Borrower(s) and the Bank.
- (b) **Performance of Covenants**
Any default has occurred in the performance of any other covenants, conditions, representations and/or warranties or agreements on the part of the Borrower(s) with respect to the disbursement of the Facility under this Agreement or any other agreement(s) between the Borrower(s) and the Bank.
- (c) **Supply of Misleading Information**
Any information given by the Borrower(s) in the Application Form or otherwise is found to be misleading or incorrect in any material aspect or any warranty referred to in this Agreement is found to be incorrect.
- (d) **Depreciation of Security**
If any property on which the security for the Facility is created depreciates in value to such an extent that in the opinion of the Bank further security should be given by the Borrower(s) to adequately secure the repayment of the Facility and the Borrower(s) refuses to or is negligent in providing such security or is unable to provide such security for any reason whatsoever.
- (e) **Sale or Disposal of Property**
If the Property or any part thereof is let out, given on leave or licence, sold, disposed off, charged, encumbered or otherwise alienated in any manner whatsoever, without the prior written consent of the Bank.
- (f) **Attachment or Distraint of Property**
If an attachment or distraint is levied on the Property or any part thereof and/or certificate proceedings are taken or commenced for recovery of any dues from the Borrower(s).
- (g) **Failure to furnish information/documents**
If the Borrower(s) fails to furnish any information or documents deemed necessary in the sole discretion of the Bank and required by the Bank for any reason whatsoever.
- (h) **Non-payment/non-renewal of Cheque**
If a cheque in respect of any monthly payment is not paid on the date thereof or where any such cheque is not renewed before the date of its payment, including where there is any dishonour of a cheque drawn and executed by the Borrower(s) or any body for and on behalf of the Borrower(s) towards repayment of the EMI, PEMII or any other amount which is due and payable by the Borrower(s) to the Bank under this Agreement or any other agreement or document executed by and between the Bank and the Borrower(s).
- (i) **Non-delivery of Cheque**
If the Borrower(s) fail(s) to deliver RPCs in accordance with the terms and conditions contained in this Agreement or as and when demanded by the Bank.
- (j) **Failure to deliver balance confirmation**
If the Borrower(s) fails to sign and deliver to the Bank the balance confirmation with respect to the Facility as and when required by the Bank in the absence of any manifest error in calculation of the amounts mentioned in such statement and which error has not been pointed out by the Borrower(s) within 10 (ten) days of the receipt of the said the balance confirmation statement from the Bank.

(k) **Security becoming unenforceable**

If any security(ies) or guarantee, whether personal guarantee or corporate guarantee provided by the Borrower(s) as additional securities for the purpose of securing the repayment of the Facility becomes unenforceable or infructuous for any reason whatsoever or the enforceability of the same is challenged by the Borrower(s) or any other person before any court, tribunal, quasi-judicial body, competent authority etc.

(l) **Cross Default**

If the Borrower(s) make(s) /commits any default under this Agreement or any credit facility agreement or arrangement with the Bank or its subsidiaries, successors-in-interest and affiliates or any other bank/financial institution/non-banking financial company/housing finance company and other lender/creditors.

(m) **Short-Payment**

Where any payment made by the Borrower(s) to the Bank falls short of the actual payment required to be made by the Borrower(s) with respect to the amount due from the Borrower(s) to the Bank.

(n) **Death of the Borrower(s)**

If the Borrower(s) dies and the legal heirs, successors and assigns of the Borrower(s) do not or otherwise for any reason whatsoever fail to execute a supplementary agreement, in the format acceptable to the Bank, within the time as may be stipulated by the Bank in its sole discretion, agreeing to substitute themselves in place of the deceased Borrower(s).

(o) **Delay in commencement of Construction**

If the Borrower(s) fails to commence Construction within a period of 24 months from the date of last disbursement of the Facility amount towards cost of the land, where the plot of land has been purchased from a government entity and within a period of 12 months from the date of last disbursement of the Facility amount towards the cost of the land, in cases where the plot of land has been purchased from a non-government entity.

(p) **Abandonment of Construction of the Property etc.**

The Construction of the Property is abandoned before the completion thereof or where the construction of the Property was to be completed in a time bound manner, the construction of the Property has not been completed within such stipulated time, unless such extension has been expressly agreed to in writing by the Bank, and such extension is otherwise not in violation of any applicable law, rule, bye-laws etc in force.

(q) **Withdrawal of Requisite Permissions**

Any permission, authorization, certificate etc. issued by the competent authority(ies) with regard to Construction / to be issued following completion of Construction of the Property is withheld, cancelled or otherwise withdrawn for any reason whatsoever.

6.3 **Insolvency**

6.3.1 If the Borrower(s) commit(s) an act of insolvency or if the Borrower(s) is / are declared insolvent or bankrupt or if a liquidator, receiver or official assignee is appointed in respect of any property or estate of the Borrower(s) or if the Borrower(s) make(s) any application for declaring himself / herself insolvent or if an application for declaring the Borrower(s) as an insolvent/bankrupt is made or any order is passed by any court, tribunal, quasi-judicial authority or any other competent authority for taking the Borrower(s) into insolvency, then in any of these events the entire Outstanding Amount under the Facility shall forthwith become due and payable by the Borrower(s) to the Bank.

6.4 **Notice on the Happening of an Event of Default**

On the occurrence of any event of default the Bank shall serve reasonable notice on the Borrower(s), specifying the event(s) of default and providing the Borrower(s) with reasonable time to rectify such event(s) of default if the event of default is capable of being rectified. The Borrower(s) hereby unconditionally agree that any failure of the Borrower(s) to rectify such default would constitute an event of default as specified in Clause 6.1 above of this Agreement and the Borrower(s) shall forthwith after notice or lapse of time mentioned in the notice for the purposes of rectification of the default be liable to repay the entire Outstanding Amount under the Facility and the Bank shall be entitled to enforce the security(ies) and recover the Outstanding Amount under Facility .

6.5 **Expenses of Preservation and of Collection**

All costs incurred by the Bank after an event of default has occurred in connection with:

- (i) The preservation of the Borrower(s)' assets including the Property; and
- (ii) The collection of amounts due under the Facility shall be charged to the Borrower(s) and reimbursed by the Borrower(s) as the Bank shall specify.

7. **WAIVER**

No delay in exercising or omission to exercise, any right, power or remedy accruing in favour of the Bank upon any default under this Agreement or any other agreement or document shall impair any such right, power or remedy nor shall such delay or omission be construed to be a waiver thereof or any acquiescence in such default by the Bank, nor shall the action or inaction of the Bank in respect of any default or any acquiescence by the Bank of any default affect or impair any right, power or remedy of the Bank in respect of any other default.

8. **COMMENCEMENT DATE OF THIS AGREEMENT**

8.1 This Agreement shall come in force from the date of signing of this Agreement and shall remain in force and effect until all the monies due and payable by the Borrower(s) to the Bank under this Agreement as well as any other agreement(s) that may be subsisting/executed between the Borrower(s) and the Bank are fully paid.

9. **MISCELLANEOUS**

9.1 **Place and Mode of Payment by the Borrower(s)**

9.1.1 The Borrower(s) shall draw, execute and deliver to the Bank, repayment cheques (RPCs) for a period as maybe specified by the Bank or such other period as may be applicable under the applicable guidelines of the Bank. The Borrower(s) hereby unconditionally and irrevocably authorizes the Bank to present the RPCs on their respective due dates to the bank on which they are drawn.

9.1.2 The Borrower(s) may, if he / she / it / they so choose(s), with the previous written permission of the Bank, issue Standing Instructions or authorize payment to the Bank through the Electronic Clearing System approved by the Reserve Bank of India to the bank in which the Borrower(s) has/ have an account, to debit the account of the Borrower(s) every month and credit such account as directed by the Bank, for the value of the EMI/ PEMI due.

Provided however, where the Borrower(s) choose(s) to issue SI or make payment of the EMIs through the ECS Facility, the Borrower(s) shall, as a condition precedent to being permitted to do so by the Bank, execute such number of cheques in favour of the Bank, which cheques shall be equivalent to the amount covered under the SI / ECS mode of payment and the Borrower(s) undertake to draw, execute and deliver such number of cheques as mentioned above to the Bank without protest, contest or demur.

9.1.3 The Bank shall apportion the monies credited to the account of the Borrower(s) only in accordance with Clause 2.8 above, with the policy of the Bank or any directions issued by the Reserve Bank of India, from time to time. Any amount deposited by the Borrower(s) before the date on which it is to be appropriated for repayment or payment of any amount due to it shall be appropriated by the Bank towards repayment or payment of the amounts due only on its due date.

9.1.4 Notwithstanding anything to the contrary contained in this Agreement, or any other document or writing between the Parties, the Bank shall have the right to receive and to apply/adjust/appropriate any moneys that it may receive in connection with any insurance policy(ies) wherein the Bank is a loss payee/beneficiary/assignee against the amounts outstanding under the Facility Amount in accordance with Clause 2.8 above, with the policy of the Bank or any directions issued by the Reserve Bank of India from time to time, or cause the moneys received to be appropriated for repayment or payment of any amount due to it on the respective due dates.

9.2 **Inspection**

The Borrower(s) shall permit inspection of all books of accounts and other records maintained by him / her / it / them in respect of Facility to persons authorized by the Bank. The Borrower(s) shall also permit similar inspection by such other companies, other banks, institutions, credit bureaus or bodies as the Bank may appoint or authorize for the purpose of this Facility or any other loan /overdraft.

9.3 **Disclosure**

9.3.1 The Borrower(s) understand that as a pre-condition, relating to grant of the Facility to the Borrower(s), the Borrower(s) hereby agree and give consent for the disclosure by the Bank of all or any such:

- (a) information and data relating to the Borrower(s);
- (b) information or data relating to any credit facility availed of/to be availed, by the Borrower(s);
- (c) default, if any, committed by the Borrower(s) in discharge of his / her / its / their obligation as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by Reserve Bank of India.

9.3.2 The Borrower(s) declare(s) that the information and data furnished by the Borrower(s) to the Bank is true and correct.

9.3.3 The Borrower(s) undertakes that:

- (a) the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
- (b) the Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

9.3.4 The Bank may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Bank in relation to this Agreement such information about the Borrower(s) as the Bank shall consider appropriate.

9.3.5 The Borrower(s) hereby expressly authorize(s) the Bank for the purposes of credit reference checks, protection of its interest etc., to disclose all/any information/documents relating to the Borrower(s) under this Agreement and/or any other agreements entered into with the Bank.

9.3.6 The Borrower(s) further authorize(s) the Bank to disclose the information/documents etc. aforementioned to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, credit rating agencies, databanks, corporates, other banks, financial institutions or any other Government or Regulatory Authorities/Bodies/Departments.

9.3.7 The Borrower(s) further acknowledge(s) that the Bank shall also be entitled to disclose all such information/documents etc. above stated to any Court, Tribunal, Arbitrator, if so directed/required.

9.3.8 The Borrower(s) authorize(s) the Bank to disclose without any further notice to the Borrower(s), his / her / its / their name to Reserve Bank of India, Income Tax Authorities, Credit Bureau, Credit Rating Agencies, general public etc. in case he / she / it / they become(s) a defaulter under the terms of this Agreement about the factum of the Borrower(s) having committed an act of default as aforesaid. The Borrower(s) specifically waive(s) the privilege of privacy, privity and defamation.

9.4 **Appointment of Collection Agents**

9.4.1 The Borrower(s) expressly recognize(s) and accepts that the Bank may, without prejudice to its right to perform such activities itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more party(ies) of the Bank's choice and to transfer and delegate to such party(ies) the right and authority to collect on behalf of the Bank all unpaid dues and to perform and execute all act(s), deed(s), matter(s) and thing(s) connected therewith or incidental thereto including sending notices of demand, receiving the outstandings (in cash/through bank draft/cheque) from the Borrower(s), entering into a compromise with the Borrower(s), giving a valid receipt and granting effectual discharge to the Borrower(s) and generally performing all lawful acts as the third party(s) may consider appropriate for the purpose.

9.5 **Annual Income Statement**

9.5.1 If the Bank requires, the Borrower(s) shall, send to the Bank on or before the 30th day of June of every calendar year a statement (in duplicate) of his / her / its / their annual income, the first of such statements shall be made for the period commencing from the Effective Date and ending on the 31st day of March of the current or next calendar year, as the case may be. However, the Bank shall have the right to require the Borrower(s) to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower(s) shall furnish such information/documents immediately.

9.6 **Costs and Expenses**

- (a) The Borrower(s) undertake(s) to pay, forthwith on demand to the Bank all costs and expenses (including legal costs between legal counsel and clients) on a full indemnity basis incurred and/or to be incurred by the Bank for investigation of title of the Property offered as security and for the preparation, execution, preservation, performance, enforcement and realization of the Facility, security documents and other instruments creating and/or evidencing the creation of any security for the Facility as also any other instruments required in connection with the Facility.
- (b) Without prejudice to rights of the Bank under Chapter XVII of the Negotiable Instrument Act, 1881 or their rights under this Agreement, the Borrower(s) shall pay charges to the Bank, as decided by the Bank from time to time, in the event of any dishonour of any RPC / cheque on the first and subsequent presentation or any default in the payment under SI / ECS facility or Amount Due.

- (c) Any and all stamps duties, legislation fees or other taxes/levies, in respect of the Facility and/or in respect of the documents evidencing/ concerning the Facility and/or any penalty(ies) that may be imposed, shall be borne and paid for solely by the Borrower(s) without claiming any set-off, counterclaim, damages etc. If the Borrower(s) fail(s) to pay the same, the Bank will make such payments, in which event such amounts paid by the Bank will form part of the principal amount of the Facility disbursed.
- (d) The Borrower(s) agree(s) that the Bank shall have a right to charge annual maintenance charges for maintenance of the Borrower(s) account, as mentioned in the Schedule of Charges and Interest. The Borrower(s) acknowledge that the Facility amount shall be increased by the amount of such annual maintenance charges levied by the Bank and the tenor of the Facility shall be proportionately increased by the Bank.
- (e) The Borrower(s) agree(s) to pay to the Bank all such other charges, fees as may be levied by the Bank from time to time.
- 9.7 Assignment**
- 9.7.1 The Borrower(s), his / her / its / their heirs, successors, legal representatives, executors, administrators and successors-in-interest, as the case may be, shall be bound by the terms of this Agreement. However, the Borrower(s) shall not be entitled to transfer or assign any of his rights and obligations under this Agreement.
- 9.7.2 The Bank shall be entitled to sell, assign, securitize or transfer the Bank's right and obligations under this Agreement and any security(ies) created in favour of the Bank (including all guarantees) to any person, association of persons, body corporate, whether incorporated or not, any company, bank, financier, financial institution, non-banking financial company etc. of the Bank's choice in whole or in part and in such manner and on such terms and conditions as the Bank may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the Borrower(s) and all other persons claiming under the Borrower(s).
- 9.7.3 Any such action and any such sale, assignment or transfer shall bind the Borrower(s) to accept other party(ies) as creditor exclusively or as a joint creditor with the Bank, or as a creditor exclusively with the right to the Bank to continue to exercise all powers hereunder on behalf of any other party and to pay such outstanding and dues to any such other party(s) and/or to the Bank as the Bank may direct. Any cost incurred by the other party or by the Bank for enforcement of its rights and recovery of outstanding and dues shall be to the account of the Borrower(s). The Borrower(s) acknowledge(s) and undertake(s), that upon such sale, transfer, assignment, it will continue to pay its dues under this Agreement to the other party.
- 9.8 Service of Notice to Borrower(s)**
- 9.8.1 Any notice or request to be given or made by the Bank to the Borrower (s) shall be in writing. Such notice or request shall be deemed to have been duly received by the Borrower(s) if it is given or made at the residential address and / or correspondence address as stated in the Application Form or at the option of the Bank at the Property address as per Application Form/ Schedule III.
- 9.8.2 Notice shall be deemed to have been received by the party to whom it is given or where the notice is addressed to the Bank, when it shall have been actually received by the Bank and if addressed to the Borrower(s):
- if given by post (ordinary or registered post with acknowledgement due) on the expiration of 3 days after the same shall have been delivered to the post office,
 - if given by courier on the expiration of 2 days after the same shall have been handed over to the courier agency.
 - if given by telegram, on the expiration of 24 hours after the telegram shall have been delivered to the telegraph office; and
 - if delivered personally, when left at the address of the Borrower(s) as aforesaid, and a certificate by an officer of the Bank who sent such notice or communication that the same was so given or made shall be final and conclusive.
- 9.9 Jurisdiction**
- The parties hereby agree that any legal action or proceedings arising out of this Agreement shall be brought in the courts or tribunals at New Delhi in India and the parties hereby irrevocably submit themselves to the jurisdiction of such courts and tribunals.
- 9.10 Severance**
- 9.10.1 Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of this Agreement or affect such provision in any other jurisdiction.
- 9.11 Lien and Set Off**
- 9.11.1 Notwithstanding anything herein contained, the Bank shall have an overriding lien over all the security(ies)/monies of the Borrower(s) which are in the control/possession of the Bank. This right of lien shall not be affected by any reason whatsoever.
- 9.11.2 The Borrower(s) hereby authorize(s) the Bank to apply any credit balance to which the Borrower(s) may be entitled under any loan/facility(ies), in satisfaction of any sum due and payable herein but remaining unpaid. The Bank shall also have the right of set off in respect of any amount standing to the credit of Borrower(s) in any/all of the loan/facility(ies) availed/to be availed from the Bank.
- 9.11.3 It is hereby agreed and understood that in the event the Borrower(s) default(s) in payment of the outstandings and other charges mentioned herein, then without prejudice to the right of termination provided herein, the Bank shall be entitled to set off its dues against any monies in its possession/control and due from it to the Borrower(s) whether by way of deposits or otherwise.
- 9.12 BANK'S REMEDY**
- 9.12.1 Without prejudice to the aforesaid clause, the Bank's remedies under this Agreement or otherwise at law including termination of the Agreement shall be several and cumulative and not in the alternative.
- 9.12.2 The Borrower(s) expressly agree(s) that nothing herein contained shall operate to prejudice the rights and remedies of the Bank in respect of any other obligations of the Borrower(s) to the Bank or prejudice or effect any general or particular lien to which the Bank is entitled to or operate to prejudice the Bank's right to remedies in respect of any present or future security(ies) or obligation given to the Bank by any other person for any indebtedness or liability of the Borrower(s).
- 9.13 Headings**
- 9.13.1 The headings and titles in this Agreement are inserted solely for convenience of reference and shall, in no way define, limit, construe or deem to affect the construction/interpretation/meaning/scope/extent of the relative provisions.
- 9.14 Gender and Number**
- 9.14.1 References to the masculine gender shall include references to the feminine gender or neuter gender as the case may be and vice versa. References to the singular number shall include references to the plural number and vice versa in the context thereto.

9.15 **Schedules/Amendments To Form Part of the Agreement**

9.15.1 The Schedules hereto and any amendments thereof shall be deemed to be part of this Agreement as if the provisions thereof were set out herein in extension.

9.15.2 Any modification/revision of this Agreement/Schedules shall be in writing. Such writing shall thereafter form an integral part of this Agreement.

9.16 **Counterparts**

9.16.1 This Agreement may be signed in duplicate, each of which shall be deemed to be an original.

IN WITNESS WHEREOF the Parties hereto have signed this Facility Agreement in acceptance of all the terms and conditions stated hereinabove on the day, month, year and placementioned hereinbelow.

Signed and delivered by the Borrower(s)

Signature X _____

Name: _____

Signature (Alias)X _____

Name (Alias): _____

Address: _____

Legal Status _____
(Individual/Sole Proprietorship/Partnership/Body Corporate)

Common Seal/Rubber Stamp of the Company Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)

Place:

Date:

Signed and delivered by the Co-Borrower

Signature X _____

Name: _____

Signature (Alias)X _____

Name (Alias): _____

Address: _____

Legal Status _____
(Individual/Sole Proprietorship/Partnership/Body Corporate)

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)

Place:

Date:

Signed for and on behalf of The Royal Bank of Scotland N.V.
Delhi/Mumbai/Calcutta/Chennai

Place:

Date:

SCHEDULE I (A)

TERMS AND CONDITIONS APPLICABLE TO THE FACILITY WITH FIXED RATE OF INTEREST

(A) Definitions:

- (i) "Equated Monthly Installment" (EMI) means the amount of monthly payment necessary to be made to the Bank to repay the Facility along with accrued interest over the tenure of the Facility rounded off to the next rupee.
- (ii) The expression "Pre Equated Monthly Installment Interest" (PEMII) means interest at the rate as mentioned in Schedule II, on the Facility from the date/respective dates of disbursement to the date immediately prior to the date of commencement of EMI rounded off to the next rupee.

(B) Interest and Computation of Interest:

- (i) The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in the Schedule II and is rounded off to the next rupee. Interest and any other charges payable by the Borrower(s) to the Bank shall be computed on a monthly basis. The Bank may at its sole discretion stipulate the periodicity of computation of interest.

Provided that where the Facility is being disbursed by the Bank to the Borrower(s) in part and there is a change in the rate of interest subsequent to the first disbursement, then subsequent part disbursements of the Facility shall be the weighted average of the different rates of interest applicable to the Facility forthwith from the date of such increase/decrease in the rate of interest.

Provided further for the purposes of calculating the EMI payable by the Borrower(s) on the Facility, the weighted average as mentioned above, shall be calculated on all such part disbursements taken together.

Provided further that, from time to time, the Bank may, in its sole discretion, amend / revise the rate of interest suitably and prospectively on account of change in the rate of interest as per the guidelines of the Reserve Bank of India (hereinafter referred to as the "RBI") or any change in the internal policies of the Bank or if any unforeseen or extraordinary changes in the money market conditions take place during the period of the Agreement. Thereafter the rate of interest varied as aforesaid shall be applicable to the Facility Amount.

- (ii) Further, the Bank, while revising the rate of interest may take into account any tax or such other levy as may be imposed by the Central or State Government or any other local or municipal authority.
- (iii) Except where the revision / change in the rate of interest is notified by the RBI, the Bank shall be the sole judge to determine whether such conditions that warrant a revision / change in the rate of interest exist or not. The Bank shall notify the change / revision in the applicable rate of interest to the Borrower(s) within reasonable time of the occurrence of the aforesaid revision/ change.
- (iv) It is further agreed to between the Parties that such revised rate of interest shall be applicable to the Borrower(s) from the date of notification of the revision irrespective of the date of communication thereof.
- (v) If the Borrower(s) is / are not agreeable to the revised rate of interest chargeable by the Bank, then within 15 days of receipt of the notice from the Bank intimating the revision / change, the Borrower(s) shall notify the Bank, in writing, to terminate the Facility and shall repay the Facility and all amounts due to the Bank in full in accordance with the provisions of this Agreement relating to Prepayment.
- (vi) The fixed rate loans would also be reset at a frequency as determined by the Bank, from time to time. Any such change in the rate of interest would be advised to the Borrower(s) by the Bank, upon such a change being made.
- (vii) The Bank may at its sole discretion vary the margin mentioned in Schedule II, applicable to the Fixed Rate of Interest, from time to time.

C. Amortisation

- (i) The Borrower will amortise the Facility in accordance with any guidelines with regard to the same issued by the RBI or the guidelines of the Bank in force, from time to time.
- (ii) The Borrower(s) shall also pay to the Bank PEMII every month, until commencement of EMI.
- (iii) All the payments, if the Bank so decides, may be collected through Repayment Cheques (hereinafter referred to as "RPCs") handed over at the Branch office of the Bank towards any payment due to the Bank and submission of such RPCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the RPCs on their respective dates.
- (iv) The Bank shall be entitled to present the said RPCs for payment on or after their respective due dates and the Borrower(s) agree(s) and undertakes that:
 - (a) The Borrower(s) shall ensure that each of the RPCs are honoured on the first presentation; and
 - (b) The Borrower(s) shall not in any event and in any circumstance instruct the Bank not to deposit the said RPCs or any of them or stop payment of any of the RPCs and where notwithstanding the above the Borrower(s) issue(s) any such instruction, the same shall be considered null and void.

- (v) In the event of dishonour of any RPC, without prejudice to the other rights of the Bank to proceed against the Borrower(s) under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 (or any amendment, modification or re-enactment thereof) or under any other law in force at the time of the occurrence of the dishonour of the RPCs or any of them, the Borrower(s) shall be liable to pay to the Bank a dishonour charge as mentioned in the Schedule of Charges and Interest, or such other amount as may be stipulated by the Bank from time to time in accordance with the Bank's policy, guidelines etc.
- (vi) In the event of any variation in any of the following items,
- a) the date for payment of EMIs or
 - b) the amount of interest, principal or EMIs or
 - c) the numbers thereof,
- due to change in the rate of interest or tenor change or prepayments or subsequent disbursements, the Borrower(s) agree(s) and undertake(s) to forthwith issue fresh RPCs to the Bank as may be required by the Bank and the terms of this clause shall apply also to all such RPCs.
- (vii) The Borrower(s) may, if he / she / it / they so choose(s), with the previous written permission of the Bank, issue Standing Instructions or authorise payment to the Bank through the Electronic Clearing System approved by the Reserve Bank of India to the bank in which the Borrower(s) has / have an account, to debit the account of the Borrower(s) every month and credit such account as directed by the Bank, for the value of the EMI due.
- (viii) Notwithstanding what is stated in sub clause (a) above, the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Facility amount or of the Outstanding Amount thereof in such manner and to such extent as the Bank may in its sole discretion decide. In such event(s) the Borrower(s) shall repay the Facility amount or the Outstanding Amount thereof as per the revised schedule as may be determined by the Bank in its sole discretion and communicated to the Borrower(s) by the Bank in writing.

SCHEDULE I (B)

TERMS AND CONDITIONS APPLICABLE TO THE FACILITY WITH FLOATING INTEREST RATE

(A) Definitions:

- (i) The expression "Equated Monthly Installment" (EMI) means the amount of monthly payment necessary to amortise the Facility along with accrued interest within such period as may be determined by the Bank from time to time rounded off to the next rupee.
- (ii) The expression "Pre Equated Monthly Installment Interest" (PEMII) means at the rate as mentioned in Schedule II, on the Facility from the date/respective dates of disbursement to the date immediately prior to the date of commencement of EMI rounded off to the next rupee.
- (iii) "Mortgage Floating Reference Rate" (hereinafter referred to as "MFRR") shall mean the home mortgage floating reference rate, as specified by the Bank, from time to time.
- (iv) The expression "Floating Rate of Interest" means the MFRR and the margin, if any, as specified by the Bank and set out hereinbelow, applicable as the rate of interest on the Facility availed of by the Borrower(s) pursuant to this Agreement.

(B) Interest

- (i) The Floating Rate of Interest applicable to the Facility is as stated in Schedule II attached hereto.
- (ii) Until and as varied by the Bank in terms of this Agreement, the Floating Rate of Interest shall be the percentage of margin stated in the Schedule II and Interest and the Bank's MFRR, plus applicable interest tax or other statutory levy, if any. Provided that the aforesaid rate of interest shall be reset as mentioned in Schedule II based on the then prevailing Bank's MFRR, and the Borrower shall pay interest at such reset rate as may be notified by the Bank to the Borrower(s).

Provided further that, from time to time, the Bank may, in its sole discretion, amend / revise the rate of interest suitably and prospectively on account of change in the rate of interest as per the guidelines of the Reserve Bank of India (hereinafter referred to as the "RBI") or any change in the internal policies of the Bank or if any unforeseen or extraordinary changes in the money market conditions take place during the period of the Agreement. Thereafter the rate of interest varied as aforesaid shall be applicable to the Facility.
- (iii) The Borrower(s) shall reimburse or pay to the Bank such amount as may have been paid or be payable by the Bank to the Central or State Government on account of any tax levied on interest (and/or other charges including the PEMII) on the Facility by the Central or State Government. The Borrower(s) shall make the reimbursement or payment as and when called upon to do so by the Bank.

(C) Computation of Interest

The EMI shall comprise of the principal and interest on the basis of rate of interest mentioned and computed as specified in the Schedule II, rounded off to the next rupee. Interest and any other charges shall be computed on a monthly basis. The Bank may at its discretion vary the basis of the year or the periodicity of computation of interest.

Computation of rate of interest:

- (i) All future/further Floating Rates of Interest applicable for the Facility lent by the Bank to the Borrower(s) shall be applied by the Bank as mentioned in Schedule II.
- (ii) The Facility with a Floating Rate of Interest would be reviewed at a frequency as determined by the Bank from time to time and/or as mentioned in Schedule II. Any such change in the rate of interest would be advised to the Borrower(s) by the Bank, upon such a change being made.
- (iii) The Floating Rate of Interest applicable to the Facility shall be on the basis of MFRR prevailing on the date of first disbursement and thereafter as on reset dates indicated in Schedule II on the entire loan disbursed at any reset date and/or on such other dates as may be determined by the Bank, at its sole discretion, from time to time. In the event of subsequent disbursement the entire loan disbursed shall be charged at the rate of interest prevailing on the date of such disbursement.
- (iv) The Bank may at its sole discretion vary the margin mentioned in Schedule II, applicable to the Floating Rate of Interest, from time to time.

(D) Amortisation

Subject to provisions of (B) and (C) above and the provision for variation of rates of interest etc. contained in this Agreement / Schedule of Charges and Interest, the Borrower(s) will amortise the Facility as stipulated hereinbelow:

- (i) Save and except as provided under (b) below, for administrative convenience the EMI amount is intended to be kept constant irrespective of variations in the Floating Rate of Interest and therefore the number of EMIs is likely to vary. No intimation shall be given by the Bank as to further or other or reduced number of EMIs required to be paid by the Borrower(s) upon each/any change in the Floating Rate of Interest.
- (ii) Notwithstanding anything to the contrary contained in this Agreement, having regard to the applicable rate of interest in force from time to time, the Bank at its sole discretion shall be entitled to increase the EMI amount suitably, if so required by the Bank, at its sole discretion, for any reason whatsoever.

The Borrower(s) shall be required to pay such increased EMI amount and/or the differential amount resultant as determined by the Bank at its sole discretion and intimated to the Borrower(s).

The Bank may in its sole discretion, having regard to the Floating Rate of Interest and/or MFRR, reduce the EMI amount and in such event, the Borrower(s) agree(s) to adhere to the procedure as may be prescribed by the Bank in its sole discretion and to do all such acts or deeds as the Bank may require in order to give affect to such reduced EMI amount.

- (iii) The Borrower(s) will amortise the Facility in accordance with any guidelines issued by the RBI or in accordance with the policies of the Bank.
- (iv) The Borrower(s) shall also pay to the Bank PEMII every month, until commencement of EMI.
- (v) All the payments, if the Bank so decides, may be collected through Repayment Cheques (hereinafter referred to as “RPCs”) handed over at the Branch office of the Bank towards any payment due to the Bank and submission of such RPCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the RPCs on their respective dates.
- (vi) The Bank shall be entitled to present the said RPCs for payment on or after their respective due dates and the Borrower(s) agree(s) and undertakes that:
 - (i) The Borrower(s) shall ensure that each of the RPCs are honoured on the first presentation; and
 - (ii) The Borrower(s) shall not in any event and in any circumstance instruct the Bank not to deposit the said RPCs or any of them or stop payment of any of the RPCs and where notwithstanding the above the Borrower(s) issue(s) any such instruction, the same shall be considered null and void.
- (vii) In the event of any dishonour of any RPC, without prejudice to the other rights of the Bank to proceed against the Borrower(s) under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 (or any amendment, modification or re-enactment thereof) or under any other law in force at the time of the occurrence of the dishonour of the RPCs or any of them, the Borrower(s) shall be liable to pay to the Bank a dishonour charge as mentioned in the Schedule of Charges and Interest, or such other amount as may be stipulated by the Bank, from time to time in accordance with the Bank’s policy, guidelines etc.
- (viii) The Borrower(s) may, if he / she / it / they so choose(s), with the previous written permission of the Bank, issue Standing Instructions or authorise payment to the Bank through the Electronic Clearing System approved by the Reserve Bank of India to the bank in which the Borrower(s) has / have an account, to debit the account of the Borrower(s) every month and credit such account as directed by the Bank, for the value of the EMI due.

SCHEDULE I (C)

TERMS AND CONDITIONS APPLICABLE TO THE FACILITY WITH A SPLIT RATE OF INTEREST (COMBINED FIXED AND FLOATING RATES)

A. Definitions:

- (i) "Equated Monthly Installment" (EMI) means the amount of monthly payment necessary to be made to the Bank to repay the Facility along with accrued interest over the tenure of the Facility rounded off to the next rupee.
- (ii) The expression "Pre Equated Monthly Installment Interest" (PEMII) means interest at the rate as mentioned in Schedule II, on the Facility from the date/respective dates of disbursement to the date immediately prior to the date of commencement of EMI rounded off to the next rupee.
- (iii) "Split Rate of Interest" means a weighted average rate determined by a combination of Fixed and Floating Rates of Interest for the Facility. The Facility is broken into Fixed and Floating rate of interest proportions in any combination, as mentioned in Schedule II.

(B) Interest and Computation of Interest:

- (i) The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in the Schedule II and is rounded off to the next rupee. Interest and any other charges payable by the Borrower(s) to the Bank shall be computed on a monthly basis. The Bank may at its sole discretion stipulate the periodicity of computation of interest.

Provided that where the Facility is being disbursed by the Bank to the Borrower(s) in part and there is a change in the interest rate subsequent to the first disbursement, then subsequent part disbursements of the Facility shall be the weighted average of the different interest rates applicable to the Facility forthwith from the date of such increase/decrease in the interest rate.

Provided further for the purposes of calculating the EMI payable by the Borrower(s) on the Facility, the weighted average as mentioned above, shall be calculated on all such part disbursements taken together.

Provided further that, from time to time, the Bank may, in its sole discretion, amend / revise the rate of interest suitably and prospectively on account of change in the rate of interest as per the guidelines of the Reserve Bank of India (hereinafter referred to as the "RBI") or any change in the internal policies of the Bank or if any unforeseen or extraordinary changes in the money market conditions take place during the period of the Agreement. Thenceforth the rate of interest varied as aforesaid shall be applicable to the Facility.

- (ii) Further, the Bank, while revising the rate of interest may take into account any tax or such other levy as may be imposed by the Central or State Government or any other local or municipal authority.
- (iii) Except where the revision / change in the rate of interest is notified by the RBI, the Bank shall be the sole judge to determine whether such conditions that warrant a revision / change in the rate of interest exist or not. The Bank shall notify the change / revision in the applicable rate of interest to the Borrower(s) within reasonable time of the occurrence of the aforesaid revision/ change.
- (iv) It is further agreed to between the Parties that such revised rate of interest shall be applicable to the Borrower(s) from the date of notification of the revision irrespective of the date of communication thereof.
- (v) If the Borrower(s) is / are not agreeable to the revised rate of interest chargeable by the Bank, then within 15 days of receipt of the notice from the Bank intimating the revision / change, the Borrower(s) shall notify the Bank, in writing, to terminate the Facility and shall repay the Facility and all amounts due to the Bank in full in accordance with the provisions of this Agreement / Schedule of Charges and Interest relating to Prepayment.
- (vi) The Combined Fixed and Floating rate loans would also be reviewed at a frequency as determined by the Bank, from time to time. Any such change in the rate of interest would be advised to the Borrower(s) by the Bank, upon such a change being made.
- (vii) The Bank may at its sole discretion vary the margin mentioned in Schedule II, applicable to the Split Rate of Interest, from time to time.

C. Amortisation

- (i) The Borrower will amortise the Facility in accordance with any guidelines with regard to the same issued by the RBI or the guidelines of the Bank in force from time to time.
- (ii) The Borrower(s) shall also pay to the Bank PEMII every month, until commencement of EMI.
- (iii) All the payments, if the Bank so decides, may be collected through Repayment Cheques (hereinafter referred to as "RPCs") handed over at the Branch office of the Bank towards any payment due to the Bank and submission of such RPCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the RPCs on their respective dates.
- (iv) The Bank shall be entitled to present the said RPCs for payment on or after their respective due dates and the Borrower(s) agree(s) and undertakes that:

- (a) The Borrower(s) shall ensure that each of the RPCs are honoured on the first presentation; and
 - (b) The Borrower(s) shall not in any event and in any circumstance instruct the Bank not to deposit the said RPCs or any of them or stop payment of any of the RPCs and where notwithstanding the above the Borrower(s) issue(s) any such instruction, the same shall be considered null and void.
- (v) In the event of any dishonour of any RPC, without prejudice to the other rights of the Bank to proceed against the Borrower(s) under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 (or any amendment, modification or re-enactment thereof) or under any other law in force at the time of the occurrence of the dishonour of the RPCs or any of them, the Borrower(s) shall be liable to pay to the Bank a dishonour charge as mentioned in the Schedule of Charges and Interest, or such other amount as may be stipulated by the Bank from time to time in accordance with the Bank's policy, guidelines etc.
- (vi) In the event of any variation in any of the following items,
- (i) the date for payment of EMIs or
 - (ii) the amount of interest, principal or EMIs or
 - (iii) the numbers thereof,
- due to rate change or tenor change or prepayments or subsequent disbursements, the Borrower(s) agree(s) and undertake(s) to forthwith issue fresh RPCs to the Bank as may be required by the Bank and the terms of this clause shall also apply to all such RPCs.
- (vii) The Borrower(s) may, if he / she / it / they so choose(s), with the previous written permission of the Bank, issue Standing Instructions or authorise payment to the Bank through the Electronic Clearing System approved by the RBI to the bank in which the Borrower(s) has / have an account, to debit the account of the Borrower(s) every month and credit such account as directed by the Bank, for the value of the EMI due.
- (viii) Notwithstanding what is stated in sub clause (a) above, the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Facility or of the Outstanding Amount thereof in such manner and to such extent as the Bank may in its sole discretion decide. In such event(s) the Borrower(s) shall repay the Facility or the outstanding amount thereof as per the revised schedule as may be determined by the Bank in its sole discretion and communicated to the Borrower(s) by the Bank in writing.

SCHEDULE I (D)

TERMS AND CONDITIONS APPLICABLE TO THE FACILITY WITH A SUPER SAVER - RATE OF INTEREST (COMBINED FIXED AND FLOATING RATES)

A. Definitions:

- (i) "Equated Monthly Installment" (EMI) means the amount of monthly payment necessary to be made to the Bank to repay the Facility along with accrued interest over the tenure of the Facility rounded off to the next rupee.
- (ii) The expression "Pre Equated Monthly Installment Interest" (PEMII) means interest at the rate as mentioned in Schedule II, on the Facility from the date/ respective dates of disbursement to the date immediately prior to the date of commencement of EMI rounded off to the next higher rupee.
- (iii) "Super Saver Rate of Interest" means the predetermined Floating Rates of Interest for either one year, two year, three year or five year periods, as the case may be, of the repayment term commencing from the date of first disbursement of the Facility and following the lapse of the said periods, linking the entire outstanding balance of the Facility to the then prevailing Floating Rate of Interest of the Bank, based on the then prevailing Bank's MFRR and spread as mentioned in Schedule II.

(B) Interest and Computation of Interest:

- (i) The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in the Schedule II and is rounded off to the next rupee. Interest and any other charges payable by the Borrower(s) to the Bank shall be computed on a monthly basis. The Bank may at its sole discretion stipulate the periodicity of computation of interest.

Provided that where the Facility is being disbursed by the Bank to the Borrower(s) in part and there is a change in the rate of interest subsequent to the first disbursement, then subsequent part disbursements of the Facility shall be the weighted average of the different rates of interest applicable to the Facility forthwith from the date of such increase/decrease in the rate of interest.

Provided further for the purposes of calculating the EMI payable by the Borrower(s) on the Facility, the weighted average as mentioned above, shall be calculated on all such part disbursements taken together.

- (ii) Until and as varied by the Bank in terms of this Agreement, the Super Saver- Rate of Interest shall be the announced Rate of Interest on this scheme for the first, second, third or five years, as the case may be, and from the second, third, fourth or sixth year respectively the applicable Floating Rate of Interest based on the then prevailing Bank's MFRR, plus applicable interest tax or other statutory levy, if any. Provided that the aforesaid rate of interest shall be reset as mentioned in Schedule II and the Borrower(s) shall pay interest at such reset rate as may be notified by the Bank to the Borrower(s).

Provided further that, from time to time, the Bank may, in its sole discretion, amend / revise the rate of interest suitably and prospectively on account of change in the rate of interest as per the guidelines of the Reserve Bank of India (hereinafter referred to as the "RBI") or any change in the internal policies of the Bank or if any unforeseen or extraordinary changes in the money market conditions take place during the period of the Agreement. Thereafter the rate of interest varied as aforesaid shall be applicable to the Facility.

- (iii) Further, the Bank, while revising the rate of interest may take into account any tax or such other levy as may be imposed by the Central or State Government or any other local or municipal authority.
- (iv) Except where the revision / change in the rate of interest is notified by the RBI, the Bank shall be the sole judge to determine whether such conditions that warrant a revision / change in the rate of interest exist or not. The Bank shall notify the change / revision in the applicable rate of interest to the Borrower(s) within reasonable time of the occurrence of the aforesaid revision/ change.
- (v) It is further agreed to between the Parties that such revised rate of interest shall be applicable to the Borrower(s) from the date of notification of the revision irrespective of the date of communication thereof.
- (vi) If the Borrower(s) is / are not agreeable to the revised rate of interest chargeable by the Bank, then within 15 days of receipt of the notice from the Bank intimating the revision / change, the Borrower(s) shall notify the Bank, in writing, to terminate the Facility and shall repay the Facility and all amounts due to the Bank in full in accordance with the provisions of this Agreement / Schedule of Charges and Interest relating to Prepayment.
- (vii) The Super Saver Rate of Interest would be reviewed at a frequency as determined by the Bank from time to time. Any such change in the rate of interest would be advised to the Borrower(s) by the Bank, upon such a change being made.
- (viii) The Bank may at its sole discretion vary the margin mentioned in Schedule II, applicable to the Super Saver Rate of Interest, from time to time.

C. Amortisation

- (i) The Borrower(s) will amortise the Facility in accordance with any guidelines with regard to the same issued by the RBI or the guidelines of the Bank in force from time to time.
- (ii) The Borrower(s) shall also pay to the Bank PEMII every month, until commencement of EMI.

- (iii) All the payments, if the Bank so decides, may be collected through Repayment Cheques (hereinafter referred to as "RPCs") handed over at the Branch office of the Bank towards any payment due to the Bank and submission of such RPCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the RPCs on their respective dates.
- (iv) The Bank shall be entitled to present the said RPCs for payment on or after their respective due dates and the Borrower(s) agree(s) and undertakes that:
 - (a) The Borrower(s) shall ensure that each of the RPCs are honoured on the first presentation; and
 - (b) The Borrower(s) shall not in any event and in any circumstance instruct the Bank not to deposit the said RPCs or any of them or stop payment of any of the RPCs and where notwithstanding the above the Borrower(s) issue(s) any such instruction, the same shall be considered null and void.
- (v) In the event of any dishonour of any RPC, without prejudice to the other rights of the Bank to proceed against the Borrower(s) under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 (or any amendment, modification or re-enactment thereof) or under any other law in force at the time of the occurrence of the dishonour of the RPCs or any of them, the Borrower(s) shall be liable to pay to the Bank a dishonour charge as mentioned in the Schedule of Charges and Interest, or such other amount as may be stipulated by the Bank from time to time in accordance with the Bank's policy, guidelines etc.
- (vi) In the event of any variation in any of the following items,
 - (a) the date for payment of EMIs or
 - (b) the amount of interest, principal or EMIs or
 - (c) the numbers thereof,due to change in rate of interest or repayment tenure change or prepayments or subsequent disbursements, the Borrower(s) agree(s) and undertake(s) to forthwith issue fresh RPCs to the Bank as may be required by the Bank and the terms of this clause shall also apply to all such RPCs.
- (vii) The Borrower(s) may, if he / she / it / they so choose(s), with the previous written permission of the Bank, issue Standing Instructions or authorize payment to the Bank through the Electronic Clearing System approved by the RBI to the bank in which the Borrower(s) has / have an account, to debit the account of the Borrower(s) every month and credit such account as directed by the Bank, for the value of the EMI due.
- (viii) Notwithstanding what is stated in sub clause (a) above, the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Facility or of the outstanding amount thereof in such manner and to such extent as the Bank may in its sole discretion decide. In such event(s) the Borrower(s) shall repay the Facility or the outstanding amount thereof as per the revised schedule as may be determined by the Bank in its sole discretion and communicated to the Borrower(s) by the Bank in writing.

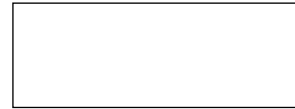
10. Rate of Interest		
FIXED RATE LOAN		
Interest Rate p.a.		
Fixed for period of		_____ Months from first disbursement
First Review Date		_____
FLOATING RATE LOAN (FRL)		
Mortgage Floating Reference Rate (p.a) (MFRR)		
Floating Rate of Interest (p.a.)		MFRR + / - _____ = _____ % p.a.
Review Frequency		
First Reset Date		_____
SPLIT RATES OF INTEREST (SRHL)		
Fixed Interest rate and Floating Rate of Interest Combination chosen by the Borrower (Tick as applicable)	1. A R H L FRHL 2. 80% 20% 3. 60% 40% _____ _____	
Review Frequency		
First Reset Date		_____
SUPER SAVER RATE OF INTEREST		
Interest Rate p.a. Interest Rate p.a.		_____ for _____ months _____ for _____ months _____ for _____ months _____ for _____ months _____ for _____ months
Mortgage Floating Reference Rate(p.a) (MFRR)		
Floating Rate of Interest (p.a.)		MFRR + / - _____ = _____ % p.a.
Review Frequency		
First Reset Date		_____
11. Details of Bank account:		

Received on this _____ day of _____, _____, from the Bank the sum of Rs. _____/-
(Rupees _____ only) by cheque No. _____
dated _____ drawn on _____
favouring _____ being the
net amount disbursed out of total disbursed amount of Rs. _____/- pursuant to deduction of Rs. _____/- towards Processing/
Administrative Fees and Rs. _____/- towards Pre Equated Monthly Installment Interest and Rs. _____/-
towards _____.

Date:

Place:

Revenue Stamp of Re. 1/-
All Borrower(s) should sign across
the Stamp thereby cancelling it.



Revenue Stamp
Name(s) and Signature(s) of Borrower(s)

*Applicable where the Borrower(s) is a Company:

*The Common Seal of the Company has been affixed hereunto pursuant to its Board Resolution dated _____
in the presence of _____

who have affixed their signatures hereto.

*Authorised Signatory of the Company

**DECLARATION FOR SIGNING
IN VERNACULAR LANGUAGE**

I, _____, adult and inhabitant of _____ residing
at _____, do hereby state and declare on solemn affirmation as under:

I have read out and explained the contents of the **Facility Agreement** and all other documents incidental to availing the Facility from
The Royal Bank of Scotland N.V. to Mr/Ms _____ and he/she/they have understood the same and do
hereby agree to abide by all the terms and conditions of the Facility and the clauses of the same. Pursuant to the same the
Borrower(s) is affixing his signature/thumb impression hereinbelow.

Signature
(of the person explaining the document)

Relation to Borrower (s) _____

Name: _____
Signature/Thumb Impression of Borrower(s) to whom the Agreement and other documents have been explained.

Date: _____

Place: _____

Signed and delivered by the Borrower(s)

Signature X _____

Name: _____

Signature (Alias)X _____

Name (Alias): _____

Address: _____

Legal Status _____

(Individual/Sole Proprietorship/Partnership/Body Corporate)

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)

Place:

Date:

Signed and delivered by the Co-Borrower

Signature X _____

Name: _____

Signature (Alias)X _____

Name (Alias): _____

Address: _____

Legal Status _____

(Individual/Sole Proprietorship/Partnership/Body Corporate)

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)

Place:

Date:

Signed for and on behalf of The Royal Bank of Scotland N.V.
Delhi/Mumbai/Calcutta/Chennai

Place:

Date:

ON NON –JUDICIAL STAMP PAPER OF REQUISITE VALUE

IRREVOCABLE POWER OF ATTORNEY

This Power of Attorney is made at _____, on this the _____ day of _____, 20 _____

BY

The Executants (s) as set out hereunder (hereinafter referred to as “Executant(s);

IN FAVOUR OF

The Royal Bank of Scotland N.V, a body corporate (Naamloze Vennootschap) incorporated under the laws of Netherlands and having its Head Office at Foppingadreef 22, Amsterdam, The Netherlands, operating in India through its Branch Office details with regard to which are stated hereunder (hereinafter referred to as the “Bank”)

The expressions “Executants(s) and “Bank” unless repugnant to the context or meaning thereof, shall mean and include their respective legal heirs, executors, permitted assigns, successors in business, administrators, official receivers etc, as the case may be.

WHEREAS:

- A. By an Agreement (hereinafter referred to as the “Facility Agreement”) made between the Executant and the Bank, the Bank has agreed to lend to the Executant and the Executant has agreed to borrow from the Bank a loan for an amount stated in the Facility Agreement (hereinafter referred to as the “Facility Amount”), details whereof are stated hereunder.
- B. The Executant(s) is/are the owner(s) of the property details of which are set out hereunder (hereinafter referred to as “Property”)
- C. The Executant(s) has/have in terms of the Facility Agreement agreed and undertaken to repay the principal sum along with loan interest and other charges and any other dues payable thereunder and agreed to create an equitable/any other mortgage in respect of the Property as security for repayment of the Facility and other dues payable under the Facility Agreement.
- D. The Executant (s) has/have agreed to execute an Irrevocable Power of Attorney in favour of the Bank authorising it to create in favour of itself or any other person, as the Bank in its sole discretion may decide, any mortgage whether Simple, English, Anomalous, of the Property described hereunder for and on behalf of the Executant as and when required by the Bank and to do such acts, deeds, matters and things as are set out hereunder:

NOW, THEREFORE, the Executant(s) do hereby irrevocably nominate, constitute and appoint Bank, acting through its authorized officer(s) and/or such other person(s) authorized in that behalf , as its / their lawful Attorney to, inter-alia, do all or any of the following act(s), thing(s), and deed(s) at his/her/ its cost on the occurrence of an ‘Event of Default’, as defined in the Loan Agreement or any agreement or undertaking executed by the Executant(s):

- a) To take possession of and sell the Property and for this purpose to do all other acts which are deemed necessary by the said Attorney including but not limited to appearing before statutory authorities, Government authorities, local and / or municipal bodies, Sub –Registrar of Assurances and to sign all deeds, documents etc in relation thereto.
- b) To let out the Property to any intending tenant and to recover the rents and receivables, enter into lease deeds / rent agreements / license agreements, sign the same on my/our behalf and to present it for registration before the Sub-Registrar of Assurances and to execute requisite agreements, letters, deeds etc.; as may be deemed necessary, in the sole discretion of the Bank.
- c) To accept any rent, fee or compensation, by whatever name called, payable by such lessee, tenant, licensee and /or occupant of the Property, to issue valid receipts and discharge therefore and to appropriate the same against any outstanding dues payable to the Bank.
- d) To create any mortgage on the Property as the Bank may in its discretion deem fit.
- e) To finalise, execute, register and lodge mortgage deed with the Sub Registrar of Assurances incorporating such covenants, conditions, provisions and stipulations as the Bank may in its absolute discretion deem necessary and expedient and to admit the execution thereof. The Bank would have further authority to incorporate in the mortgage deed a clause to the effect that the mortgaged Property can be sold/transferred/alienated without recourse to and intervention of the Court.
- f) To sell/transfer/alienate the Property without intervention of the Court.
- g) To finalise and execute any other arrangement / agreement deemed necessary by the Bank in its absolute discretion with any other Bank, financial institution, non-banking financial company or any other third party in respect of the Property.
- h) To apply for and obtain necessary certificates, approvals, consent etc. under any enactment for the time being in force or law necessary for registration of mortgage and sale/ transfer of the Property.
- i) To appear before any Income-tax and / or any other competent authorities and if need be, to pay discharge any tax liability or any other liability imposed by such competent authority for and on behalf of the Executant and to recover the same from the Executant with such interest as the Bank in its sole discretion may decide.
- j) To make application to any Authority under the applicable laws for creation of the said mortgage and for that purpose to make and sign such applications, affidavits, declarations, titles as may be necessary.
- k) To receive the insurance receivables marked in favour of the Bank.
- l) To appear before in any Court, Tribunal or Authority to commence, institute, maintain, prosecute, defend any suit and / or proceeding(s) relating to and connected with or incidental to the recovery of the dues/outstanding including any suit and/or proceedings with respect to the Property.
- m) To appoint Advocate(s), to sign and verify pleadings, documents, memoranda, petitions and all such documents that are required to be filed before any court, tribunal or Authority

To do, or cause to be done any other act, deed which may be necessary and expedient for the purpose of and in relation to the mandate of this instrument.

- o) To pay on behalf of the Executant (s) any stamp duty, registration charges in respect of the mortgage deed or any other deed or document with respect to the Property.

The details with regard to this Power of Attorney are as under:

Address of the Branch Office of the Bank:	:	
Purpose of the Facility	:	<ol style="list-style-type: none"> 1. Facility for purchase/ construction of residential property 2. Facility against residential property 3. Facility for purchase/ construction of commercial property. 4. Facility against commercial property.
Details of the Facility Agreement	:	Date: _____ Place: _____
Address of the Property	:	

The Executant(s) undertake(s) to ratify and confirm all that Bank or its officer(s) or representative(s) may do or cause to be done in pursuance of these presents.

The Executant(s) undertake(s) to defray and reimburse all costs and expenses that the Attorney may incur in carrying out these presents.

This Power of Attorney has been issued for consideration and shall therefore remain effective, valid, subsisting and irrevocable till the Facility and all dues under the Facility Agreement has been fully realised to the satisfaction of Bank and a certificate of discharge to that effect has been issued by Bank.

THE EXECUTANT (S) HAS / HAVE PUT HIS / ITS /THEIR SIGNATURES ON THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED & DELIVERED by the said above named Executant

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)

DEMAND PROMISSORY NOTE

The Royal Bank of Scotland N.V.

(insert address of the Branch Office)

Delhi/Mumbai/Calcutta/Chennai

(Strike out those not applicable)

On demand I/We, unconditionally promise to pay The Royal Bank of Scotland N.V., or order, for value received, the sum of Rs. _____/-
(Rupees _____) together with
interest thereon which may from time to time be varied by the Bank in accordance with the directives of the Reserve Bank of India or Policy
decision of the Bank, for value received payable at _____,
Rs. _____

Revenue Stamp of Rs. 1/-

Revenue Stamp

To be signed by the Borrower

_____ Name: _____

_____ Place: _____

_____ Date: _____

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)
(Applicable in case borrower is a Company)

To be signed by the co-borrower

_____ Name: _____

Place: _____

Date: _____

Common Seal/Rubber Stamp of the Company
(As per Articles of Association of the Company)
(Applicable in case co-borrower is a Company)

LETTER OF CONTINUITY (FOR INDIVIDUALS)

Date:

Place:

The Manager
The Royal Bank of Scotland N.V.
(Insert the address of the Branch)

Dear Sirs,

I/We (Please strike off which ever is not applicable), the undersigned (hereinafter referred to as the "Borrower(s)") enclose a Promissory Note dated _____ for Rs. _____/- (Rupees _____) payable on demand which is given to you as collateral security for repayment to The Royal Bank of Scotland N.V., (hereinafter referred to as the "Bank") of any sum now due or which may hereafter become due from me /us to the Bank in respect of _____ (hereinafter referred to as the "Facility" granted vide Facility Agreement dated _____ notwithstanding the fact that the Facility from time to time may be reduced or extinguished, the intention being that the collateral security shall be a continuing security for the Facility availed by me / us and payable to the Bank.

Yours faithfully,

(Name and signature of the Borrower)

(Name and signature Co-borrower)

(Name and signature of Co-borrower)

LETTER OF CONTINUITY
(In case of a company/partnership firm/sole proprietorship concern,
on respective letter heads)

Date:

Place:

The Manager
The Royal Bank of Scotland N.V.
(Insert the address of the Branch)

Dear Sirs,

I/We _____ (Please strike off which ever is not applicable) a company incorporated under the provisions of The Companies Act, 1956/a partnership firm registered under the provisions of the Indian Partnership Act, 1932/ Sole proprietorship Concern having its registered office/place of business at _____, acting through _____, who is duly authorized in that behalf vide Board Resolution/Letter of Authority/ Power of Attorney dated _____ (Borrower(s) enclose a Promissory Note dated _____ for Rs _____/- (Rupees _____) payable on demand which is given to you as collateral security for repayment to The Royal Bank of Scotland N.V., (hereinafter referred to as the "Bank") of any sum now due or which may hereafter become due from me/us to the Bank in respect of _____ (hereinafter referred to as the "Facility") granted vide Facility Agreement dated _____, notwithstanding the fact that the Facility from time to time may be reduced or extinguished, the intention being that the collateral security shall be a continuing security for the Facility availed by me /us and payable to the Bank.

Yours faithfully,

(Name and signature of the
Authorized Signatory)

Applicable where the Borrower
Is a Company:

The Common Seal of the Company
Has been affixed hereunto pursuant

To its Board Resolution dated _____

in the presence of _____

who have affixed their signatures hereto

Authorized Signatory of the Company

LETTER OF CONFIRMATION
(TO BE PRINTED ONLY IN DOC KIT TO BE USED FOR DELHI)

This is to confirm that I/ we, (hereinafter referred to as the "Borrower(s) visited the Branch office of The Royal Bank of Scotland N.V. (hereinafter referred to as the "Bank") and met _____ (name and designation of the Official of the Bank), Official of the bank and handed over the original documents of title in respect of the property (hereinafter referred to as the "property").

Details with regard to the undersigned are annexed herewith as ANNEXURE – I to this Letter of Confirmation.

The details of the title deeds deposited with the Bank are annexed herewith as ANNEXURE-II

The original documents of title to the Property were handed over with an intention to create equitable mortgage on the Property to secure the interest of the Bank in consideration of the Bank sanctioning a loan (hereinafter referred to as the "Facility Amount") to the Borrower(s), vide duly stamped and executed Facility Agreement.

Details with regard to the Facility Amount, purpose for which the Facility Amount has been sanctioned and the Facility Agreement are also mentioned in ANNEXURE – I to this Letter of Confirmation.

The Borrower(s) confirm(s) and declare(s) as under:

- (i) That the Borrower(s) has/have a clear and marketable title to the Property/am/are owner/ co-owners of the Property and there is no litigation or any other judicial proceeding pending or threatened against the Borrower(s) in any Court, Tribunal, Forum, Quasi-judicial body etc. and is not subject to any charge, lien, lis pendens. The Borrower(s) has/have not created any lien, gift or trust on the Property. The Borrower(s) shall indemnify the Bank on account of any defective title of the said Property.
- (ii) That the Borrower(s) is/are in peaceful, vacant and unencumbered possession of the Property. However, where the Property has already been leased or has been given on rent, the Borrower(s) undertake(s) that all rents payable under the Lease Agreement/Rent Agreement/ Licence Agreement, the conditions contained therein and the obligations binding on the lessee/tenant have been paid, performed and observed respectively till the commencement of the mortgage and shall continue to be so paid, performed and observed during the continuance of the Lease Agreement/ Rent Agreement/ Licence Agreement.

The Borrower(s) undertake(s) to indemnify the Bank against all claims sustained by reason of non-payment of rent or the non-performance or non-observance of the conditions and obligations mentioned hereinabove.

- (iii) Notwithstanding anything to the contrary contained in any document, letter or any other communication between the Borrower(s) and the Bank or any third party, the Property shall constitute a security for the repayment of all dues payable by the Borrower(s), including but not limited to the principal, accrued interest, any penal interest, charges etc., under the Facility or any other facility which may be availed of the Borrower(s) from the Bank and shall continue to be a security irrespective of the fact that the outstanding amount repayable under the facility(ies) may be reduced or extinguished.
- (iv) That the Borrower(s) shall not, during the tenure of the Facility Amount, without the prior written permission of the Bank, which permission may be withheld by the Bank for any reason deemed fit in its sole discretion, do any of the following acts with respect to the Property or any part thereof:
 - (a) Let out or give on licence the Property or any part thereof;
 - (b) Sell or enter into any Agreement to Sell;
 - (c) Surrender possession or otherwise alienate the Property or any part thereof;
 - (d) Create any lien, charge or encumbrance on the Property or any part thereof;
 - (e) Alter its nature and/or character;
 - (f) Amalgamate or merge the Property or any part thereof with any other adjacent property;
 - (g) Create any easementary rights;
 - (h) Execute any agreement and/or arrangement or in any manner arrive at any oral/written understanding with any kind party including but not limited to any bank, financial institution, local body, Government, whether State or Central, or any other judicial or quasi-judicial body.
- (v) That the Borrower(s) shall refrain from committing any act which is destructive or permanently injurious to the Property or any other act/ deed which would have the result of rendering the security created by the Property insufficient for repayment of the Loan.
- (vi) That during the tenure of the Facility Amount, at such intervals as deemed fit and proper by the Bank for the purpose of determining the sufficiency of security, the Borrower(s) shall have the Property valued, at his/her/its/their own cost, from such valuers approved by the Bank and to forthwith submit a copy of the report submitting by the valuers to the Bank.

- (vii) That the Borrower(s) confirm to abide by the recommendations/suggestions made pursuant to the aforesaid valuers' report by the Bank to preserve the Property and to take all reasonable steps in order to prevent any deterioration thereof, including carrying out any restoration work where necessary. If on account of any act of omission or commission, delay or default, whether international or otherwise, I/we am/are unable to prevent the deterioration of the Property, then the Borrower(s) shall permit the Bank to take all steps deemed necessary by the Bank in its sole discretion to preserve the Property. The Borrower(s) shall also reimburse, without demur, all expenses incurred by the Bank to preserve the Property within _____ days of such communication. In the event of any delay in making the payment beyond a period of _____ days from the date of such communication the Bank shall be entitled to charge interest thereon at _____% per annum.

Any default by the Borrower(s) of the conditions stated in clause (v) or (vii) mentioned above, shall entitle the Bank to seek any remedy available in law to preserve the security, including taking possession thereof.

- (viii) That the Borrower(s) shall defend, and where he / she / it / they are, for any reason whatsoever, unable to defend, enable the Bank to defend the Borrower(s) title and possession of the Property. The expenditure for such proceedings whether instituted before a court, tribunal or before any other authority or local body duly empowered to exercise jurisdiction in this behalf, including reasonable attorneys fees, court fees and other miscellaneous expenses arising out of and incidental to the proceedings shall be borne by the Borrower(s) without any recourse to the Bank.
- (ix) That the Borrower(s) shall, during the tenure of the Facility Amount, keep the Property insured under a composite and comprehensive insurance policy, for full value from an insurance company approved by the Bank, including Surveyor's fee, with a lien marked in favour of the Bank as "loss payee/beneficiary". The Borrower(s) shall also duly pay all premia and other sums payable for the said purpose. The Borrower(s) shall further keep the insurance policy(ies) renewed at least one week in advance of the date of the expiry of the policy(ies). The Borrower(s) also undertake to furnish to the Bank copy(ies) of the said policy(ies) including any renewals. In case of default in payment of premium by me/us the Bank shall be entitled to pay and recover the same from him / her / it / them.
- x) That any default of any of the terms of the Facility Agreement and / or of the Letter of Confirmation by the Borrower(s), whichever is first, shall constitute an 'event of default' under the Facility Agreement and the Bank shall be entitled to take recourse to filing a suit for foreclosure and / or sale of the Property to recover the outstanding dues against the Borrower(s) for the recovery of the Facility Amount on the date of occurrence or where the default is rectifiable at the end of the period provided for rectification of the default. Notwithstanding anything to the contrary contained in this Letter of Confirmation or any other agreement, letter or communication between the Bank and the Borrower(s), the Bank shall be entitled to sell the Property without recourse to Court in terms of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002, Transfer of Property Act, 1882 or any amendment, modification or re-enactment thereof, if the Borrower(s) commit any default of any clause of the Facility Agreement or in payment of accrued interest on the Facility Amount.
- (xi) That the Borrower(s) shall execute or cause to be executed an Irrevocable Power of Attorney, inter alia, irrevocably appointing, nominating and constituting the Bank as his / her / its / their constituted attorney / agent to defend, sell, transfer, alienate, encumber or otherwise part with possession of the Property, in its sole and absolute discretion, without recourse to court, to any third party, including to any bank, financial institution, non-banking financial institution, local or any governmental body, and to apply the proceeds to discharge the outstanding of the Borrower(s) as reflected in the statement of accounts pertaining to the Facility Amount.
- (xii) That all requisite approvals and permissions of the requisite governmental, municipal, local and regulatory bodies have been received and there is no infirmity with respect to creation of security for repayment of the Facility Amount.
- (xiii) The Borrower(s) has / have disclosed all facts relating to the said Property to the Bank or its authorized representative(s) and made available to them all documents of title and other deeds and writing in his / her / its / their possession and power. The Borrower(s) confirm the accuracy of all information given by me/us in this regard and also confirm that all prior and subsequent information furnished by him / her / it / them or to be furnished by him / her / it / them in this behalf is/will be true, complete and accurate in every way.
- (xiv) The Borrower(s) hereby declare(s) that the said Property is our self acquired property and he / she / it / they am/are the only sole and absolute owner(s) / joint owners thereof and no other person(s) has/have any share, right, title or interest of any kind or nature whatsoever in the said Property.
- (xv) The Borrower(s) say that he / she / it / they has / have not received any notice of any interest or compulsory acquisition of the said Property and to the best of his / her / its / their knowledge no notification of any kind that will adversely affect the Property in any manner has been issued or published nor is the said Property reserved for any purpose.
- (xvi) There is no action, suit, proceeding or investigation decided, disposed or pending to the Borrower(s) knowledge or threatened by/against the Borrower(s) before any court of law or other competent authority or body which has/have any material effect on any business/ profession/service property or affairs and other assets or which might put into question the validity or performance of the said Facility Agreement or any terms and conditions thereto.
- (xvii) The Borrower(s) has / have scrutinized and is / are satisfied with the building plans, commercial certificates and all the requisite permissions pertaining to the Property and that the construction is as per the sanction Plan and of satisfactory and standard quality.
- (xviii) The Borrower(s) hereby confirm(s) and declares(s) and undertake(s) that the said Property shall be used for residential purpose and for no other purpose.

(xix) The Borrower(s) hereby confirm(s), declare(s) and undertake(s) that the Bank or its successors - in – interest may utilise the information furnished by him / her / it / them in any manner as the Bank may deem fit or necessary including making of any disclosures to the Regulatory Authority or any other person.

Date:

Place:

(Name & Signature of the Borrower(s) OR Authorised Partner in case of a firm OR Sole Proprietor in case of a sole proprietorship concern)

Applicable where the Borrower is a Company:

The Common Seal of the Company
has been affixed hereunto pursuant
to its Board Resolution dated _____
in the presence of _____

who have affixed their signatures hereto.

Authorised Signatory of the Company

ANNEXURE I

<p>Details of the Borrower(s)</p>	<p>:</p>	<p>(Name) (Residential Address)</p> <p align="center">Or</p> <p>Name & Registered office Being company through authorized signatory vide Board Resolution dated</p> <p align="center">Or</p> <p>Name and Place of office Being partnership firm through its authorized partner vide letter of authorization dated</p> <p align="center">Or</p> <p>Name and place of office being sole proprietorship concern, through its sole proprietor</p>
<p>Date of Execution of the Facility Agreement</p>	<p>:</p>	
<p>Amount of the Facility</p>	<p>:</p>	<p>Rs. _____/- (Rupees _____ only)</p>
<p>Purpose of the Facility</p>	<p>:</p>	<ol style="list-style-type: none"> 1. Facility for purchase/ construction of residential property 2. Facility against residential property 3. Facility for purchase/ construction of commercial property. 4. Facility against commercial property
<p>Details of the Property</p>	<p>:</p>	

ANNEXURE - II

S. No. Details of the title documents deposited

1.

2.

3.

4.

5.

**BORROWER AUTHORISATION LETTER
ON THE LETTERHEAD OF THE BORROWER**

(Insert Date)

Mr. _____

(Designation of the Concerned Person)

The Royal Bank of Scotland N.V.

(Insert the address of the concerned Branch)

Re: Authority Letter in favour of (insert the name of the Builder/Vendor)

1. The Royal Bank of Scotland N.V. (hereinafter referred to as the "Bank") has vide its offer letter dated _____ sanctioned a loan to me/us as per the details stated in the offer letter (hereinafter referred to as "Facility Amount"), and upon fulfillment of the terms and conditions mentioned therein.
2. That pursuant to the sanction of the Facility Amount, the I/we has / have executed a Facility Agreement dated _____ with the Bank, which agreement enshrines the terms and conditions for disbursement of the Facility Amount. I/We has / have also complied with all formalities deemed necessary by the Bank in order to disburse the Facility Amount or part thereof to me/us.
3. That pursuant to Clause 2.5.1 of the Facility Agreement, providing for disbursement of the Facility Amount to the Seller, I/We hereby authorise the Bank to issue cheque(s)/Pay Order evidencing the disbursement of the Facility Amount or parts thereof in the name of _____ (insert the name of the Builder / Vendor) and the same shall, for the purposes of the Facility Agreement, be deemed to be disbursement of the Facility Amount or part thereof to me/us.

Thanking you,

(Name and Signature of the Borrower)

(Name, Designation and Signature of the Authorised Representative)

**BORROWER AUTHORISATION LETTER
ON THE LETTERHEAD OF THE BORROWER**

(Insert Date)

Mr. _____

(Designation of the Concerned Person)

The Royal Bank of Scotland N.V.

(Insert the address of the concerned Branch)

Re: Authority Letter in favour of (insert the name of the Society)

1. The Royal Bank of Scotland N.V (hereinafter referred to as the "Bank") has vide its offer letter dated _____ sanctioned a loan to me/us as per the details stated in therein (hereinafter referred to as "Facility Amount"), and upon fulfilment of the terms and conditions mentioned therein.
2. That pursuant to the sanction of the Facility Amount, I/we has / have executed a Facility Agreement dated _____ with the Bank, which agreement enshrines the terms and conditions for disbursement of the Facility Amount. I/We has / have also complied with all formalities deemed necessary by the Bank in order to disburse the Facility Amount or part thereof to me/us.
3. That pursuant to Clause 2.5.1 of the Facility Agreement, providing for the disbursement of the Facility Amount to the Seller, I/we hereby authorise the Bank to issue cheque(s)/Pay Order evidencing the disbursement of the Facility Amount or parts thereof to _____ (insert the name of the Society) and the same shall, for the purposes of the Facility Agreement, be deemed to be disbursement of the Facility Amount or part thereof to me/us.

Thanking you,

(Name and Signature of the Borrower)

(Name, Designation and Signature of the Authorised Representative)

Mortgage ~ Term Loan ~ Documentation

Borrower Name : _____

File No. : _

Delhi

Hansalaya Building, 15, Barakhamba Road, New Delhi 110 001
Ph: 2370 2555 (Extn 1444) Fax: 5151 8080
Bank by Phone: 95124 411 1111

M-6, Hauz Khas, New Delhi 110 016

Ph: 5165 6181 Fax: 5165 5886
Bank by Phone: 0124 411 1111

Gurgaon

Vatika First India Place, Tower B, Ground Floor, Block A
Sushant Lok, Phase 1, Mehrauli Gurgaon Road, Gurgaon 122 002
Ph: 506 3136
Bank by Phone: 411 1111

Noida

Ocean Heights, K-4, Sector 18, Noida 201 301
Ph: 251 7200 Fax: 251 7447
Bank by Phone: 0124 411 1111

Mumbai

Sakhar Bhavan
Nariman Point
Mumbai 400 021
Ph: 2432 7584 Fax: 5664 7090
Bank by Phone: 6627 1111

Kolkata

Trinity Towers - 2nd Floor
83, Topsia Road (South)
Opposite Viswakarma Building
Kolkata 700 046
Ph: 033 2285 3100 (Hunting Number)
Bank by Phone: 4434 1111

7, Camac Street

Azimganj House, Ground Floor
Kolkata 700 017
Ph: 2282 0990 Fax: 2288 6070
Bank by Phone: 4434 1111

18A, Brabourne Road, Kolkata 700 001

Ph: 2234 3333 Fax: 2288 6070
Bank by Phone: 4434 1111

Chennai

18, Haddows Road, Chennai 600 006
Ph: 5215 3636, 5211 3636 Fax: 5205 2525
Bank by Phone: 2821 5151

Bengaluru

Prestige Towers, Ground Floor, 99 & 100
Residency Road, Bengaluru 560 025
Ph: 5124 5111, 5124 5666 Fax: 5124 6996
Bank by Phone: 4124 5555

Hyderabad

Stamford Park,
Door No. 8-2-269/4/B,
Road No. 2, Banjara Hills,
Hyderabad- 500 034
Bank by Phone: 6666 1234

Pune

327, Mahatma Gandhi Road
Pune Camp
Pune 411 001
Ph: 2421 2111 Fax: 2605 0340
Bank by Phone: 6642 1111

Surat

Upper Ground Floor
K G House, Ghod Dod Road
Surat 395 007
Fax: 225 6992
Bank by Phone: 982490 2224

Lucknow

31/93, M.G. Marg
Lucknow 226 001
Ph: 398 9800 Fax: 398 2444, 398 2555
Bank by Phone: 398 2500

Vadodara

7, Alkapuri, R.C. Dutt Road
Vadodara 390 007
Fax: 235 5900
Bank by Phone: 661 9999

BANKING HOURS

DELHI, GURGAON, NOIDA, MUMBAI, KOLKATA, CHENNAI, BENGALURU, HYDERABAD, PUNE, SURAT, LUCKNOW & VADODARA
10 AM TO 7 PM, ALL 7 DAYS OF THE WEEK

Note : 1. All loans and credit cards at the sole discretion of the bank. 2. Please refer to the schedule of charges for details on charges applicable for services above. 3. All deposit accounts are opened at the sole discretion of RBS and are subject to Account Terms and Conditions and RBI regulations. 4. Terms and conditions apply.

www.rbs.in