

GENERAL CONDITIONS
(Forming part of Loan Agreement)

These General Conditions shall form an integral part of every Loan Agreement entered / to be entered into between the Lender and the Borrower unless explicitly provided for otherwise in writing between the Parties. The Borrower confirms having accepted these General Conditions after having read and fully understood the same.

1. DEFINITIONS

In these General Conditions, (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

“Acquiring Bank” shall mean the bank as stated in the Loan Summary Schedule of the relevant Loan Agreement or any other bank appointed in future by the Borrower with the prior written consent of the Lender, which settles the daily credit and debit card transactions of the Borrower.

“Agreement” means this loan agreement and includes the Annexures, schedules, letters, applications, deeds and other allied documents, as may be amended, novated and transferred from time to time in accordance with the terms hereof.

“Applicable Law” means any law, by-law, statute, constitution, regulation, notification, circular, ordinance, requirement, treaty, court order, decree, judgement, direction, guideline, announcement, policy or other binding action or requirement of an Authority.

“Authority” means any government; trade agency, department, agency, or instrumentality of any government thereof; departments, bodies, regulatory authorities, government authorities, any court or arbitral tribunal and the governing body of any securities exchange or other securities self-regulatory body.

“Authorizations” means all approvals, authorisations, concessions, consents, permits, licenses, declarations, exemptions, notarisations, waivers howsoever it may be described, and all rights granted by and all filings, registrations, and agreements with any person (including any government or other Authority) necessary for the business carried on by the Borrower.

“Borrower” / “Borrowers” shall mean the person(s) defined as ‘Borrower’ and ‘Co-Borrower’ in the Loan Agreement.

“Business Day” means a day on which the Borrower is normally and generally open for business.

“Cooling Off Period” means period during which Borrower shall not be charged any penalty on prepayment of loan, For this no prepayment/foreclosure penalty shall be charged during the loan tenor.

“Due Date” means the date(s) on which any amounts in respect of the Borrower’s dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the / Repayment Schedule / Loan Summary Schedule specified in Loan Agreement.

“Daily Settlement Amount” means such amount of the daily credit and debit card sales of the Borrower as is stated in the Loan Summary Schedule of the relevant Loan Agreement (or such amount of its income from any present or new business as may be specified by the Lender from time to time as may be required to ensure that the Borrower meets its repayment obligations under such Loan Agreement) undertaken by the Borrower through digital or online mode.

“Deed of Guarantee” means the deed of guarantee to be executed by the Guarantor (if any) substantially in the form and manner as prescribed by the Lender in that regard.

“Penal Charges” shall have the meaning given to it in the Loan Agreement.

“Designated Account” shall mean the bank account of the Lender the details of which are stated in the Loan Summary Schedule.

“Drawdown” means, save as otherwise provided herein, the advance of the Facility to be made by the Lender under the Loan Agreement.

“Effective Date” means the date on which the Loan Agreement has been executed as more particularly stated in the Loan Summary Schedule.

“Event of Default” means each of the events set out in Clause 5 of the Loan Agreement and circumstances described as such in the Facility Documents, each of which shall be applicable to the Borrower and / or the Guarantor (if any).

“Equated Monthly Installment (EMI)” means the amount payable every month by the Borrower to the Lender comprising of principal and interest in terms of the Loan Agreement. *The word EMI shall also include installments to be paid at a frequency other than monthly repayments such as daily, weekly, fortnightly etc.

“Equated Periodic Instalment (EPI)” is an equated or fixed amount of repayments, consisting of both the principal and interest components, to be paid by a borrower towards repayment of a loan at periodic intervals for a fixed number of such intervals; and which result in complete amortisation of the loan. EPIs at monthly intervals are called EMIs.

“Facility” means the loan facility of an amount stated in the Loan Summary Schedule of the relevant Loan Agreement to be granted to the Borrower by the Lender under the terms of the Loan Agreement and these General Conditions, and other Facility Documents.

“Facility Documents” means the Loan Agreement (including these General Conditions), the Undertaking (as defined below), the Security Documents and any other agreement, document or deed executed pursuant thereto or in connection therewith and designated as a **‘Facility Document’** by the Lender from time to time.

“Interest Amount” shall mean an amount as stated in the Loan Summary Schedule.

“Foreclosure Charges” shall mean charges as mentioned in the Loan Summary Schedule and in the Sanction Letter.

“Guarantor” means the person or persons (if any) named in the Loan Summary Schedule who execute/s a Deed of Guarantee.

“Indian GAAP” means generally accepted Indian accounting principles in effect from time to time and consistently applied.

“Installment Amount” means amount to be paid by the Borrower at such frequency as defined in the Loan Summary Schedule.

“Interest Payment Date” means each Business Day commencing from the Effective Date till the Long Stop Date.

“Key Fact Statement (KFS)” means a document that succinctly outlines the essential terms and details of the loan agreement in a clear and understandable manner. It encompasses crucial information such as the total cost of the loan, including interest rates, fees, and any other charges, enabling the Borrower to comprehend the financial obligations associated with the loan. The Key Fact Statement serves as a tool for transparency and ensures that Borrowers have access to all pertinent information necessary for informed decision-making regarding the loan and this KFS shall form an integral part of the Loan Agreement.

“Lender” shall mean NeoGrowth Credit Private Limited, its successors and permitted assigns.

“Loan Agreement” shall mean any agreement entered between the Lender and the Borrower for availing of credit facilities from the Lender, of which these General Conditions forms an integral part.

“Loan Summary Schedule” means the loan summary schedule forming part of the Loan Agreement.

“Long Stop Date” shall mean the date designated such in the Loan Agreement.

"Material Adverse Change" means any circumstances, events, occurrence, fact, condition, change, development, or effect, which is or may, in the opinion of the Lender, have or be expected to have a material adverse effect upon the:

- (i) Borrower.
- (ii) Guarantor (if any)
- (iii) Borrower's and / or the Guarantor's (if any) business, condition (financial or otherwise), results, operations, properties (including intangible assets).
- (iv) Legality, validity, or enforceability of a Facility Document.
- (v) Borrower's and/ or the Guarantor's (if any) ability to observe its obligations under any of the Facility Documents;
- (vi) Lender's rights under a Facility Document; or
- (vii) the value of the Security.
- (viii) a material impairment of the prospect of repayment of any portion of the Outstanding, in the opinion of Lender.

"Non-Cooperative Borrower" for the purposes of this Agreement, a "Non-Cooperative Borrower" means a Borrower who:

- (a) Fails to provide necessary information or documentation required by the Lender to assess its financial health even after receiving two written reminders;
- (b) Denies access to securities or other collateral as required by the terms of this Agreement or fails to comply with any other terms of the loan agreement within the stipulated period;
- (c) Exhibits hostility, indifference, or denial in negotiations with the Non-Banking Financial Company (NBFC) regarding repayment issues;
- (d) Delays or obstructs resolution efforts by giving a false impression that a solution is imminent;
- (e) Engages in vexatious litigation or other tactics to hinder the timely resolution of the lender's interests.

"Outstanding " means, at any time, the amount of the Drawdown of the Facility then outstanding, including the proportionate amount of Interest Amount together with the proportionate Penal Charges, all charges and costs as more particularly described in Clause 3, liquidated damages, costs, charges, and expenses and any other amounts due and payable to the Lenders and all other proportionate payments payable to the Lender by the Borrower in accordance with the terms of the Loan Agreement (including these General Conditions) and will include: (a) all interest, whether or not accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or similar proceeding, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding; (b) all other fees, expenses (including fees, charges and disbursement of counsel), interest, Penal Charges, commissions, liquidated damages, charges, costs, disbursements, indemnities and reimbursement of amounts paid and other sums chargeable to the Borrower under the Loan Agreement (including these General Conditions);

"Party" / "Parties" shall mean the parties to the Loan Agreement.

"Person" shall mean any individual, corporation, partnership, (including, without limitation, association), joint stock company, trust, unincorporated organization or Governmental Authority or political subdivision thereof.

"Pre-Equated Monthly Installments (EMIs)" amount charged as Pre-EMI interest at the applicable Interest rate, calculated on the loan amount from the date of disbursement of each tranche until the commencement of regular EMI/EPI payments.*The word EMI shall include installments to be paid at a frequency other than monthly repayments such as daily, weekly, fortnightly etc.

"Potential Event of Default" means any event, which, in the opinion of the Lender, is reasonably likely to become (with the passage of time, the giving of notice, the making of any determination hereunder or any combination thereof) an Event of Default.

"Rate of Interest" shall mean the per annum rate of interest payable by the Borrower on the Facility specified in the Loan Agreement.

"Repayment Amount" shall mean the total sum payable by the Borrower to the Lender being this Facility and the Interest Amount as more particularly stated in the Loan Summary Schedule.

"Rs" or "Rupees" means Indian rupees, the lawful currency of India.

"Security" means the security defined in the Loan Agreement and any other Security Interest which secures the obligations of the Borrower under the Loan Agreement; **"Security Documents"** means:

- (i) duly stamped and registered deed of hypothecation entered between the Lender and the Borrower in a form and manner satisfactory to the Lender; and

(ii) any other agreement, document or deed executed pursuant thereto or in connection therewith and designated as a 'Security Document' by the Lender from time to time.

"Security Interest" shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including (i) any conditional sale or other title retention agreement, any financing or similar statement or notice filed under any recording or notice statute, and any lease having substantially the same effect as any of the foregoing, and (ii) any designation of loss payees or beneficiaries or any similar arrangement under any contract of insurance as security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust, power or guarantee;

"Tax" or "Taxes" means and includes any and all present or future claims for tax (including goods and service tax), levy, impost, duty or other charge of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) including on gross receipts, sales, turn-over, value addition, use, consumption, property, income, franchise, capital, occupation, license, excise, documents (such as stamp duties) and customs and other taxes, duties, assessments, or fees, however imposed, withheld, levied, or assessed by any governmental Authority or any other taxing Authority, but shall not include tax on the income of any Party.

"Tax Deduction" means a deduction or withholding for or on account of income tax from a payment under any Facility Document at such rates as may be prescribed under Applicable Law.

"Tenure" shall have the meaning given to it in the Loan Agreement.

2. INTERPRETATION

In these General Conditions and the Loan Agreement:

- (a) All Annexures to these General Conditions containing additional specific terms and conditions including definitions in relation to the Facility granted under the Loan Agreement form an integral part of these General Conditions and shall be binding between the Parties.
- (b) References to any statute or statutory provision or order or regulation made thereunder shall include that statute, provision, order, or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof.
- (c) References to persons shall include bodies corporate, unincorporated associations, partnerships and any organization or entity having legal capacity.
- (d) Headings to clauses are for convenience only and shall not form part of the operative provisions of these General Conditions or the Loan Agreement and shall not be taken into consideration in its interpretation or construction.
- (e) References to Recitals, Clauses or Annexures are, unless the context otherwise requires, references to recitals to, clause of or annexures to these General Conditions / Loan Agreement, as the context requires.
- (f) Unless the context otherwise requires, reference to one gender includes a reference to the other and words importing the singular include the plural and *vice versa*.
- (g) References to the words "include" or "including" shall be construed as being suffixed by "without limitation".
- (h) The words "other" or "otherwise" and "whatsoever" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to.
- (i) (References to these General Conditions / Loan Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it.

- (j) All references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document, or instrument as amended, supplemented, substituted, novated or assigned from time to time.
- (k) In all cases where consent is required to be given by any Party, it shall be construed to mean consent in writing.
- (l) All references to “debit and credit card” shall include all transactions undertaken by the Borrower through the EDC terminal and all such other modes of payment between the customer and the Borrower as may be agreed to be brought within the purview of the Loan Agreement between the Lender and the Borrower.
- (m) Unless the contrary intention appears or the context otherwise requires or as otherwise specified herein, a term defined in these General Conditions/ the Loan Agreement (including in the Annexures) which is not otherwise defined in any other Facility Document or in any notice given under or in connection with any Facility Document has the same meaning in that Facility Document or notice, as in these General Conditions / the Loan Agreement. Any term or expression used but not defined herein but defined in any other Facility Document shall have the same meaning as in that Facility Document. Any term or expression used but not defined herein or in the other Facility Document shall have the same meaning attributable to it under Applicable Law; provided however where such terms or expressions have well known technical or trade/commercial meanings, they shall be deemed to have been used in the Loan Agreement/ these General Conditions in accordance with such meanings.

3. CHARGES

- 3.1. The Borrower shall pay a onetime processing fee of an amount provided in the Loan Summary Schedule to the Lender as charges for processing the Facility (“**Processing Fee**”).
- 3.2. Any dishonoring of cheques and or any other repayment instrument or instructions including NACH and or revocation of any standing instructions would make the Borrower liable for a penalty as mentioned in the Loan Summary Schedule / Sanction Letter for the dishonor of each cheque and or any other repayment instrument including and not limited to NACH and or revocation of instruction. (“**Bank Charges**”).
- 3.3. The Borrower shall bear and shall reimburse the Lender for all stamp duty and registration charges in respect of the Facility Documents, along with any collateral / valuation charges (“**Documentation Charges**”).
- 3.4. The Borrower shall reimburse the Lender for all recovery and repossession charges in relation to the Facility along with an additional amount as provided in the Loan Summary Schedule (“**Recovery Charges**”).
- 3.5. The Borrower shall understands and accepts payment of Penal Charges that may be applicable in case of default on monthly basis and as the Lender shall be entitled to and for such default as more particularly stated in the Loan Summary Schedule and/or in the Sanction Letter.
- 3.6. The Borrower shall pay Foreclosure charges as per its applicability and the same has been reflected in the Loan Summary Schedule.
- 3.7. The Borrower wishes to avail a renewal of facility, in that case the Borrower has to pay reassessment charges as mentioned in the Sanction Letter.
- 3.8. The Lender covenants that any change in the above terms shall be communicated to the Borrower in the Borrowers vernacular language.

4. TAXES ON THE FACILITY AND/OR THE INTEREST

- 4.1. Unless specifically provided for otherwise in these General Conditions / the Loan Agreement, the Borrower shall pay and bear the costs for all such present and future Taxes including interest tax, stamp duty, and all other charges on the transaction envisaged under the Loan Agreement (including these General Conditions), during the Tenure of the Facility.
- 4.2. All payments to be made by the Borrower and / or the Guarantor (if any) to the Lender under the Facility Documents shall be made free and clear of and without any Tax Deduction. The responsibility for payment of Tax Deduction shall be solely that of the Borrower. Tax Deduction shall be made by the Borrower in accordance with the process provided in Clauses 4.4 and 4.5 of these General Conditions.

- 4.3. The Lender shall not be held responsible or liable in any manner whatsoever for the payment of Taxes of the Borrower. The Borrower also agrees to reimburse the Lender for all costs and charges as may be incurred by the Lender from time to time for paying the Taxes on behalf of the Borrower, if any.
- 4.4. The Lender will provide the Borrower with a statement depicting the interest and other charges for the month within [2 (two)] Business Days of the end of every calendar month. The amounts stated in this statement shall be final and shall not be objected to by the Borrower. The Borrower shall thereafter deposit the Tax Deduction to the concerned authority at the end of each calendar month during the Tenure of the Facility. The Borrower shall no later than [7 (seven)] days after the due date of filing the quarterly tax deduction return furnish to the Lender proof of filing the Tax Deduction return and the original Tax Deduction certificate for such deposit. The Lender shall verify the tax credit statement (Form 26AS) to ensure that the Lender has received the credit to its account.
- 4.5. Upon receipt of the credit and the documents as stated in Clause 4.4 above, the Lender will reimburse/ credit the Tax Deduction amounts to the Borrower for each quarter upon being satisfied that the Tax Deduction has been made appropriately.

5. PRESERVATION OF SECURITY

All reasonable costs incurred by the Lender after an Event of Default has occurred in connection with preservation of the Borrower's assets (whether now or hereafter existing) or Security or collection of amounts due under the Loan Agreement (including these General Conditions) shall be charged to the Borrower and reimbursed as the Lender shall specify.

6. APPROPRIATION

The Borrowers agree and confirm that notwithstanding any of the provisions of the Contract Act, 1872 or any other Applicable Law or any of the terms and conditions contained in the Loan Agreement / these General Conditions and or any security documents, any payment(s) made by them shall, unless otherwise agreed to by the Lender in writing, be generally appropriated in the following manner:

First towards interest due and payable and / or accrued to the Lender.

Secondly towards repayment of the amount of any principal amount and sums due and payable to the Lender, and

Lastly towards costs, charges, expenses, and other monies, due and payable to the Lender.

The sequence of appropriation may change basis DPD/asset categorization. The Lender shall always have the right to change / modify the sequence of appropriation without any prior notice to the Borrower. Further the appropriation sequence / principle can be specifically modified by the Lender at the time of settlement of the loan or foreclosure by settlement and/or otherwise and/or restructure of the loan or on event of default or any other arrangement that the Lender may decide.

7. LIABILITY TO BE JOINT AND SEVERAL

Notwithstanding anything stated herein, the liability of the Borrowers to repay the Repayment Amount along with the Outstanding thereon and to fulfil their respective obligations under the Loan Agreement shall be joint and several. Any act done by either of the Co-Borrower/s (if any) would be construed as an act of the Borrower and the Borrower would be held liable for such acts under the terms of the Loan Agreement (including these General Conditions) and vice-versa. Moreover, any act, including instructions issued for any disbursement of the Facility, of any one of the Borrowers would be construed as an act on behalf of all the Borrowers, thereby making them jointly and severally liable for their acts under the Loan Agreement.

8. DISBURSEMENT OF THE FACILITY

The Borrower shall deliver to the Lender the Facility Deliverables set out in **Annexure 1** on the Effective Date. The Borrower confirms that the Lender has on the Effective Date disbursed by cheque or demand draft or NEFT or RTGS or wire transfer or pay order duly crossed and marked "account payee only" the Facility to the Borrower.

9. CONDITIONS SUBSEQUENT

- 9.1. Within 7 (seven) Business Days of the Disbursement, the Borrower shall deliver the following to the Lender:
- 9.1.1. a certificate from its statutory auditor confirming the end use of funds by the Borrower in terms of the Facility granted by the Lender under the Loan Agreement (including these General Conditions);
 - 9.1.2. to the extent applicable to the Borrower, copy of Form CHG-1 duly completed and filed by the Borrower with the Registrar of Companies, registering a first pari passu charge in favour of Lender on the assets of the Borrower being charged to the Lender; (together the “**Conditions Subsequent Documents**”).
- 9.2. The Borrower shall deliver to the Lender a copy of tax return filed for each quarter with respect to Tax Deduction on the Interest, within 2 (two) Business Days of filing the same.
- 9.3. The Borrower shall maintain the validity of the standing irrevocable instructions given to the Acquiring Bank for crediting the Designated Account of the Lender with the Daily Settlement Amount/ Installment Amount and replace all expired instructions with new and valid irrevocable standing instructions.
- 9.4. Save as the Lender may otherwise agree in writing, the Borrower shall be required to repay on demand the Facility if the Borrower fails to deliver the instructions as provided for in Clause 9.1.2 and the Conditions Subsequent Documents to the Lender within the time period in Clause 9.1, or such extended time period as may be permitted by the Lender.

10. REPRESENTATION AND WARRANTIES

The Borrower represents and warrants to the Lender on the Effective Date and on each Interest Payment Date as follows and acknowledges that the Lender has entered the Facility Documents and granted the Facility to the Borrower in reliance of the representations and warranties set out in **Annexure 2**.

The Borrower represents and warrants to Lender that the Borrower carries out and will continue to carry out its business, operations, assets, project in compliance with all the applicable laws (including any amendments or re-enactments made thereafter and from time to time) and policy(s) of the Company relating to environment, social, human capital, health, and safety matters including and not limited more specifically mentioned in **Annexure 2**.

11. UNDERTAKINGS AND COVENANTS

11.1. Undertaking by Acquiring Bank and the Borrower

The Borrower has furnished duly executed standing irrevocable instructions given by the Borrower to the Acquiring Bank, to transfer the Daily Settlement Amount / Installment Amount in the Designated Account on each Interest Payment Date (the “**Undertaking**”) in the form and manner acceptable to the Lender.

11.2. Maintenance of Legal Validity

The Borrower shall obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all Authorisations and standing instructions to the Acquiring Bank for the credit of the Daily Settlement Amount / Installment Amount to the Designated Account to enable them to lawfully enter into and perform their obligations under each of the Facility Documents to which it is a Party and to ensure the legality, validity, enforceability or admissibility in evidence in India, of each of the Facility Documents to which it is a Party.

11.3. Compliance with Applicable Laws

The Borrower shall comply with and fulfill all requirements under all Applicable Laws, relating to the transaction under the Loan Agreement (including these General Conditions), including creation and maintenance of the Security.

11.4. Installation of another EDC Terminal

The Borrower hereby undertakes with the Lender that until the full and final settlement of the Facility, the Borrower shall not install any new EDC terminal (other than with the Acquiring Bank) without prior permission of the Lender in writing.

11.5. Diversion of sales to cash

The Borrower shall not divert or attempt to divert any amount of their daily credit or debit card sales to cash sales. In no event, the amount of Borrower's average daily credit/ debit card settlement for a period of [5] [(five)] continuous days should fall below average daily credit/ debit card settlement determined for a period of [15] (fifteen) days preceding the first day of such event. The Borrower further undertakes that the prices at which it offers its goods / services to its customers shall remain uniform for cash and credit / debit card sales. The Borrower shall not offer or attempt to offer any incentive to its customers for undertaking cash sales.

11.6. Diversification or Cessation of Business

The Borrower shall continue to carry on their present business and shall not make any material change in or extend the business or diversify into new areas of business or close down its existing business or install a new EDC terminal to carry on a new business without the prior written consent of the Lender.

11.7. Change in bank signatories

The Borrower hereby undertakes to provide the Lender with the details of the bank account from where the repayment will be made and board resolution / authorization letter and signature verification from their banks in case of any addition or change in the signatories operating the bank accounts of the Borrower. Further, the Borrower will promptly inform the Lender of any change being made to the Bank account.

11.8. Cross Collateralization

In the event of inadequate business Performance at the outlets referred to in the agreements and annexures, proceeds from the other borrower's outlet(s) (If Any) will also be appropriated in same proportion towards the loan repayment.

11.9. Notification of Events of Default

The Borrower shall promptly inform the Lender of the occurrence or likely occurrence of any Event of Default or Potential Event of Default and, upon receipt of a written request to that effect from the Lender, shall confirm to the Lender that, save as previously notified to the Lender or as notified in such confirmation, no Event of Default or Potential Event of Default has occurred and is continuing.

11.10. Cross-Default

The Borrower hereby agrees that the occurrence of any Default shall also be treated as an event of default under any other loan/facility being availed by the Borrower from the Lender and the Lender is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or sell any assets of the Borrower held by the Lender as a security and/or otherwise and adjust the proceeds thereof towards repayment of such loan/facility including any interest and other charges due and payable by the Borrower to the Lender.

11.11. Inspection/Audit

The Borrower shall, upon prior written notice of 3 (three) days by the Lender, make available for the inspection/Audit of the Lender or its nominee(s), all its books of accounts and other books and documents maintained by it or required to be maintained under any law, byelaw or rules of the Borrower and provide all facilities to the Lender or its nominee(s) for the purpose of carrying out such inspection and render such explanation or elucidation as may be required by the Lender and/or its nominees(s) and allow the taking of any copies of or extracts there from. The Lender or its nominee(s) shall have the right to inspect any and all security of the Facility and all the books of accounts, records, and documents relating thereto at any time. The Lender or its nominee shall have the unlimited right at the Borrower's expense, as the case may be, to such inspection at any time whilst a Potential Event of Default or an Event of Default has occurred or if the same is required as per direction of any Authority or under Applicable Laws. The Lender has no duty, obligation, or liability to make any such visit, inspection or survey and shall not incur any liability or obligation arising out of any failure to make any such visit, inspection, or survey.

11.12. Amendments to Documents

The Borrower shall not, without the prior written consent of the Lender, amend, supplement, supersede or waive any term of the Facility Documents or any of the documents delivered to the Lender, pursuant to the Facility Documents except that the Borrower may amend their memorandum and articles of association with prior written intimation to the Lender and without its prior written consent, provided that such amendments do not pertain to the objects clause in the memorandum of association and do not adversely affect the rights of the Lender under the Facility Documents.

11.13. Reports

The Borrower shall provide the following information/documents to the Lender:

- 11.13.1. unaudited quarterly financial statements, including balance sheet, profit & loss account, cash flow statement including the details of credit and debit card transactions for the quarter, debt repayment schedule lender- wise, within [30 (thirty)] days of the end of each quarter.
- 11.13.2. within [15 (fifteen) days] of the end of each quarter/six months/twelve months, provide all relevant information in respect of each of the matters set out in Clause 5.12 / 5.16 of the Loan Agreement (Performance of Obligations); and
- 11.13.3. upon the written request by the Lender, such other information as the Lender shall request.

11.14. Further borrowings

The Borrower covenants that it shall obtain the prior approval of the Lender in writing before borrowing money from other sources or creating any charge on the assets as are secured by way of Security Documents, without Lender's approval in writing.

11.15. Negative Covenants

The Borrower hereby undertakes with the Lender that until the full and final settlement of the Facility and all dues payable under the Facility Documents to the full satisfaction of the Lender as evidenced by a confirmation from the Lender in writing, it shall not sell, transfer, assign, dispose of, pledge, charge or create any Security Interest or in any way Encumber, or affect any Security provided by it pursuant to the Security Documents, except to the extent and manner agreed to in writing by the Lender. The Borrower has not and shall not in future make any modifications to any agreements executed by it to adversely affect the rights of the Lender under the Facility Documents.

The Borrower agrees that it shall not amend, alter, or otherwise change its constitutional documents without the prior written consent of the Lender. In the event that the Borrower is a partnership firm, it shall remain constituted as such for the duration of the Loan and shall not undergo any reconstitution or dissolution during said period. Furthermore, should the Borrower wish to change its legal entity from a partnership to a Company, LLP to Company, or any other mode, and alter its constitutional structure, it shall be obligated to obtain the express consent of the Lender prior to effecting such changes.

11.16. Amalgamation, reconstruction, etc.

The Borrower shall not make any material change in their management, partnership structure, proprietorship or enter any compromise arrangement with their shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring, reconstruction, consolidation, amalgamation, merger or demerger or other similar purposes or change their shareholding structure without the prior written consent of the Lender.

11.17. Dividend

Upon occurrence of an Event of Default or a Potential Event of Default, the Borrower undertakes not to declare any dividend / distribute monies without prior written consent of the Lender.

11.18. Insurance

- 11.18.1. Borrower shall at all times during the currency of the Facility, at its own cost, keep its properties constituting the Security fully insured against such risks and for such amounts and for such period and forms as is taken by other companies in similar business ("**Insurance**"), with the insurance policies endorsed in favour of the Lender as a loss payee, with such insurance company or companies of repute.
- 11.18.2. The Borrower agrees that in addition to Insurance it shall arrange for insurance cover in respect of standing charges and loss or profit in business.
- 11.18.3. The Borrower shall, promptly upon receipt, provide certified copies to the Lender of all Insurances taken out pursuant to the Loan Agreement (including these General Conditions). The copies should contain all the relevant information in relation to the insurance cover taken including but not limited to name and address of the insurer, brief particulars of the goods covered the nature of cover, the date of expiry of the policy.
- 11.18.4. The Borrower shall ensure that each of the Insurances required to be obtained pursuant to the Loan Agreement (including these General Conditions) is on terms and conditions which are reasonably satisfactory to the Lender.

- 11.18.5. The Borrower shall ensure that the Lender shall be given reasonable opportunity to review and approve, at the Borrower's cost and expense, the renewal of or changes to any Insurances (if applicable).
- 11.18.6. The Borrower shall, punctually pay all premium and all cost and expenses and other sums due in respect of the Insurances and, upon the request of the Lender from time to time, provide evidence of the payment of such premiums to the Agent.
- 11.18.7. The Borrower shall promptly notify the relevant Insurer of any claims under the Insurances and diligently pursue any claims under the Insurances, and promptly notify the Lender of the same.
- 11.18.8. The Borrower shall comply with all terms and warranties under the Insurances.
- 11.18.9. The Borrower shall not do or omit to do, or permit to be done or not done, anything which might prejudice rights of the Borrower or the Security Trustee as an insured, a loss payee or an additional insured to claim or recover under any of the Insurances.
- 11.18.10. The Borrower shall not vary, rescind, terminate, cancel, or cause any of the Insurances to be varied, rescinded, terminated or cancelled.
- 11.18.11. The Borrower shall not create or attempt to create or permit to arise or exist any Security over the Insurances except as permitted under the Finance Documents.
- 11.18.12. If the Borrower fails to insure or keep insured all/any of its properties as aforesaid, then the Lender shall without prejudice to or affecting its rights under the Loan Agreement / these General Conditions, be at liberty (but not bound) to insure and keep the same insured and the Borrower shall on demand repay to the Lender all amounts spent or incurred by the Lender in doing so, with interest at the rate applicable for the Loan as aforesaid.

11.19. **Assignment of Receivables/Constitutional Attorney**

- 11.19.1. At the Lender's calling, the Borrowers shall take all steps that would be required for assigning such portion of his/her/their monthly income, whether of a recurring nature or not, to be derived by way of employment, business or any other kind of income, as security in favour of the Lender for due repayment of all the amounts payable by the Borrower to the Lender in respect of the Facility. For the purpose of assigning such future income to the Lender, the Borrower undertakes to execute necessary deed of assignment and other documents in the form and manner as may be necessary and duly prescribed by the Lender in its sole discretion.
- 11.19.2. The Borrower hereby irrevocably appoints the Lender to be attorneys for and in the name of the Borrower (whether itself or through their agents and nominees) and as such attorneys to do all such acts, deeds, and things and to execute all such documents, transfers, assignments as may be required by the Lender from time to time. Lender shall be entitled to deduct an appropriate from the proceeds realised as aforesaid all expenses in connection with the exercise of the said powers and to appropriate net proceeds towards the balance due to the Lender.

11.20. **Validity of the Representations and Warranties**

The Borrower agrees and undertakes that the representations and warranties as contained in Clause 10 and **Annexure 2** of these General Conditions shall remain true, correct, and valid so for so long as the Loan Agreement or any of the Facility Documents shall remain in full force and effect.

12. **CONSEQUENCES OF OCCURRENCE OF EVENT OF DEFAULT**

- 12.1. Upon the occurrence of an Event of Default or Potential Event of Default, the Lender may by written notice to the Borrower, declare the Outstanding under the Facility including the Repayment Amount and Penal Charges, to be immediately due and payable (whereupon the same shall become so payable together with accrued interest thereon, Penal Charges , and any other sums and charges then owed by the Borrower under the Loan Agreement).
- 12.2. On the occurrence of an Event of Default or Potential Event of Default, the Lender shall, without prejudice to its other rights and remedies, be entitled to enforce the Security in accordance with the terms and conditions of the Security Documents without any restriction whatsoever including but not limited to the power to sell by public auction or private contract or otherwise dispose of or deal in any manner with all or any part of such Security. The Borrower shall execute such deed, document, and writing, if necessary, as may be required by the Lender, to give effect to the provisions of this Clause.
- 12.3. On the occurrence of an Event of Default or Potential Event of Default, the Lender may:

- (a) Recover as a one-time payment through DD/Cash/NEFT/RTGS/NACH or any other banking channel, based on the shortfall of recoveries due to lower submissions during the current period as compared to the same period last year, or on the existing withholding percentage, the card transactions done on another terminal.
- (b) Increase the withholding percentage to make good the shortfall.
- (c) Ask the merchant to handover the card machine to NeoGrowth for its safe custody.
- (d) Recover the unpaid dues under this and/or any other facility or loan, through different bank accounts registered with the Lender through NACH or any other payment channel.

12.4. The Lender shall be entitled to invoke the Deed of Guarantee in accordance with the provisions thereof.

12.5. The Borrower agrees that upon any breach of the terms of the Loan Agreement/ these General Conditions by the Borrower, which results in the occurrence of an Event of Default under the Loan Agreement/ these General Conditions, the Lender shall have an unqualified right to disclose the names of the Borrowers and / or the Guarantors (if any) and its Directors, partners, proprietor to the Reserve Bank of India (RBI), National Housing Bank (NHB), Banks, Financial Institutions (Fis), Housing Finance Institutions (HFIs), Development Finance Institutions (DFIs) or any other agency of like nature. The Borrower also gives its consent to the Lender, RBI, NHB, Banks, Fis, HFIs, DFIs and other agencies of like nature to publish their names and the names of their Directors / officers / partners / proprietor as defaulters in such manner and through such medium as the Lender, RBI, NHB, Banks, Fis, HFIs, DFIs, etc. may in their absolute discretion thinks fit.

12.6. The Lender shall be entitled to exercise any right, power or remedy permitted to it by Applicable Law, including though not restricted to, by arbitration, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in the Loan Agreement / these General Conditions or for an injunction against any violation of any of the terms and conditions of the Loan Agreement/ these General Conditions, or in aid of the exercise of any power or right granted in the Loan Agreement / these General Conditions;

12.7. Outstanding Due on Demand

If, pursuant to this Clause 12, the Lender declares the Outstanding under the Facility to be due and payable on demand then, and at any time thereafter, the Lender may by written notice to the Borrower require repayment of the Outstanding on such date as it may specify in such notice (whereupon the same shall become due and payable on such date together with accrued interest thereon and any other sums then owed by the Borrower under the Loan Agreement) and the Security in relation to the Facility shall become enforceable, notwithstanding anything to the contrary in the Loan Agreement / these General Conditions, the Security Documents or any other agreement executed between the Borrower and the Lender.

13. BORROWER'S INDEMNITIES

13.1. The Borrower agrees to pay all attorney's fees and disbursements and all other actual costs and expenses which may be incurred by the Lender in the enforcement of its rights under the Facility Documents.

13.2. The Borrower shall forthwith indemnify and keep indemnified the Lender and each of its affiliates and (as applicable) all of its directors, officers employees, representatives and advisors and their respective heirs, successors and assigns, promptly on demand at any time and from time to time against any all losses, claims, reasonable costs, and damages (whether direct, general or special, absolute, accrued, conditional or otherwise and whether or not resulting from third party claims), including interests and penalties with respect thereto and out-of-pocket expenses, including attorneys' and accountants' fees and disbursements including stamp duty, penalty and court fees, or other liability ("**Loss**") that the Lender may incur or suffer on account of any breach by the Borrower of any of the terms and conditions of the Facility Documents; any misrepresentation made by the Borrower in the Facility Documents; any claim, demand, suit or legal proceedings being made and established by any person or Authority found interested legally or equitably in the Security described in the Loan Agreement / these General Conditions; the Lender preserving or attempting to preserve or enforcing or attempting to enforce any rights under any of the Facility Documents or the occurrence or continuance of any Event of Default or Potential Event of Default; Customs/ import duties, stamp, registration and similar taxes or charges which may be payable in connection with the entry into, performance or enforcement of any of the Facility Documents (including penalties for late payment); and any litigation initiated by any person, including the Borrower which questions the terms and conditions of the Facility Documents directly or indirectly or wherein question involved arises out of or is incidental to the terms and conditions of the Facility Documents.

14. MISCELLANEOUS

14.1. Assignments and Transfers

14.1.1. Binding Agreements

The Loan Agreement (including these General Conditions) shall be binding upon and ensure to the benefit of each Party hereto and unless specified otherwise, it's or any subsequent successors and permitted assigns.

14.1.2. No Assignments and Transfers by the Borrower

The Borrower shall not be entitled to assign or transfer all or any of its rights, benefits, and obligations under the Loan Agreement / these General Conditions without the prior written consent of the Lender, which consent shall be provided by the Lender in accordance with the guidelines stipulated by the Reserve Bank of India.

14.1.3. Assignments and Securitization of Rights by the Lender

The Lender may, at any time assign all or any of its rights and benefits under the Loan Agreement (including these General Conditions) without requiring the prior consent of the Borrower. The Borrower and Lender acknowledge that the Lender may transfer, assign, part with any or all of its rights or obligations under the Facility Documents to any third party, in any manner whatsoever. The Borrower irrevocably and unconditionally confirms that it shall continue to be bound by the terms of the Facility Documents notwithstanding such transfer or assignment by the Lender and that the transferee shall acquire an interest in the Facility Documents upon the transfer taking effect. It is hereby clarified that the Guarantor, if any, shall not stand discharged of its obligations as a surety or guarantor as a result of such sale, assignment, or transfer. Further, the Borrower expressly recognizes and accepts that the Lender shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Lender's choice and to transfer or delegate to such third parties, the right and authority to collect on behalf of the Lender, all unpaid amounts under the Loan Agreement (including these General Conditions) and under any other agreement entered or to be entered into by the Lender in relation to the Facility and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrowers, receiving the amounts due and generally performing all lawful acts as the third party may consider appropriate for such purposes.

14.1.4. The Borrower agrees and confirms the following:

- (i) The Borrower shall not in any manner be entitled to assign his/her/its rights and obligations under the Facility Documents
- (ii) Notwithstanding anything to the contrary contained in the Facility Documents, the Lender shall have the right to (including these General Conditions) (in full or in part and at the cost of the Borrower) assign and / or transfer and / or novate and/or securitize the loan or any part thereof with or without Security, if any, and/ or its rights or obligations under the Facility Documents and / or the Outstanding and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Lender, to one or more banks or any other entity, trust, any association, without any reference or notice to the Borrower. The Borrower shall not, however, claim any privity of contract with any such entity to whom the Outstanding and/or the rights or obligations under the Facility Documents have been assigned/transferred/securitized or with whom Lender has entered into indemnity or arrangements for risk sharing.
- (iii) The Lender (or any nominee of Lender) may retain the Security Interest (if any) created pursuant hereto (or any part thereof) in trust and for the benefit of such assignee (and upon part assignment of the loan, in trust and for the benefit of both Lender and such assignee on a pari passu basis), without requiring any consent of or notice or making any reference to the Borrower. Upon any such transfer or assignment as contemplated herein, such assignee/transferee/novatee and Lender, as the case may be, will be entitled to take any action, including recovery and enforcement of Lender's rights hereunder, in its own name without making Lender or the assignee, as the case may be, a party thereto. It is hereby clarified that the Guarantor, if any, shall not stand discharged of its obligations as a surety or guarantor as a result of such sale, assignment, or transfer.
- (iv) The Borrower shall continue to be bound by the terms of the Facility Documents (including these General Conditions) notwithstanding such transfer or assignment or novation or securitization by the Lender. The Borrower shall be bound to accept any such securitization and any such sale, assignment, or transfer and the Borrower shall accept such other party(ies) as creditors exclusively or as a joint creditor with the Lender or as a creditor exclusively with the right of Lender to continue to exercise all powers hereunder on behalf of any such other party.

- (v) If the transfer, assignment, novation or securitization is done by the Lender to a bank or a financial institution or an asset reconstruction company under the SARFAESI Act and all the guidelines of RBI issued from time to time shall be applicable to the Facility Documents.
- (vi) In the event of demand made by any banks or financial institution(s) from whom the Lender has obtained financial assistance, the right to recover the Outstanding may be assigned/transferred to such banks or financial institution(s) and the Borrower shall pay installment directly to such banks / financial institutions. The Borrower undertakes that he/she/it shall not do or cause to be done anything which will impede the rights of such banks/ financial institutions in their recovery of any dues, including the rights over the product, if any.
- (vii) The Lender shall have the right to create a charge over the property in favour of any bank, institution or body by way of security for any refinance facility or any loan availed of by Lender from such bank, institution or body. The Lender shall also have the right to transfer or assign the mortgage over the Property in favour of any bank, institution or body in connection with any sale or transfer of the loan by the Lender to them.

14.2. Disclosure of Information

The Lender may disclose to any actual or potential assignee or to any person who may otherwise enter into contractual relations with the Lender in relation to the Loan Agreement (including these General Conditions), such information about the Borrower as the Lender shall consider appropriate, provided that the Lender obtains a confidentiality undertaking from such assignee or other person.

14.3. Assignment & Disclosures

- (a) The Borrower hereby further agrees that the Lender may join any scheme and/or furnish any Information of the Borrower and/or assign the debt or the benefit of these presents and the security documents in the favour of any Government, Industrial Development Bank of India, National Bank for Agriculture and Rural Development, Small Industries Development Bank of India or other Financial Institutions or party/ies as security for any refinance/subsidy, rediscount or credit guarantee obtained by the Lender from such institutions or party/ies or for any other reasons and the Borrower shall at his expense execute documents and do all acts, deeds or assurances for the effectuation of assignment or for any other purpose. It is also agreed that this advance shall also be governed by guidelines/instructions issued from time-to-time by the aforesaid Financial Institutions and the Borrower agrees to be bound by such terms even without notice from the Lender.
- (b) The Borrower understands that as a pre-condition, relating to grant of the loans/advances/other non-fund-based credit facilities to him the lender, requires his consent for the disclosure by the Lender of, information and data relating to him of the credit facility availed of/to be availed, by him, obligations assumed/to be assumed, by him in relation thereto and default, if any, committed by him in discharge thereof. Accordingly, he hereby agrees and gives consent for the disclosure by the Lender:
 - (i) information and data relating to him.
 - (ii) information or data relating to any credit facility availed of/to be availed by him; and
 - (iii) default, if any, committed by him in discharge of his obligation; and
 - (iv) as the lender may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. And any other agency authorised in this behalf by RBI.
- (c) The Borrower declares that the information and data furnished by him to the Lender are true and correct.
- (d) The Borrower undertakes that:
 - (i) the Credit Information Bureau (India) Ltd. And any other agency so authorized may use, process the said information and data disclosed by the lender in the manner as deemed fit by them; and
 - (ii) 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 granters, as may be specified by the Reserve Bank in this behalf.
 - (iii) The Borrower(s) hereby gives specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('IBC') read with the relevant Regulations/ Rules framed under the IBC, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit Facilities availed from the Bank, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the IBC, in accordance with the relevant

regulations framed under the IBC, and directions issued by Reserve Bank of India to the Lender from time to time and hereby specifically agree to promptly authenticate the financial information submitted by the Lender, as and when requested by the concerned 'IU'.

14.4. **Other Miscellaneous**

The Lender shall at any time, at its absolute discretion have the right to combine or consolidate or divide into two or more of any of the accounts of the Borrower accounts with the Lender and/or set-off or transfer or appropriate any sum or sums standing in the credit of any one or more of such accounts in or towards part or full satisfaction of the liabilities of the Borrower on any other account or any respect.

Without prejudice to any rights of the Lender, the Lender shall have a paramount lien and right of set-off against all monies of the Borrower standing to the credit of the Borrower in any account(s) of the Borrower with the Lender and the Borrower authorizes the Lender to debit the bank account(s) of the Borrower for payment of the money standing to the credit of the Borrower, to and in favour of the Lender, to apply to any debit balance which the Borrower is liable to repay on any account of the Borrower or as a Guarantor (if any), for any other account with the Lender/ group companies/ associates in (part) satisfaction of any sum, whether for principal or interest or otherwise, due and payable by the Borrower to the Lender under this Agreement. The Borrower hereby agrees to pay to the Lender the Outstanding amount, if any, in the loan account even after the credit of the amount from other accounts / the Group Companies / concerns.

Nothing contained herein shall prejudice or adversely affect any general or special lien or right to set-off to which the Lender is or may by law or otherwise be entitled, or any rights or remedies of the Lender including in respect of any present or future security, guarantee, obligations of the Borrower.

It is hereby accepted by the Parties that the amounts stated by the Lender as due from the Borrower, shall be final and conclusive proof of the correctness of any sum claimed by the Lender to be due from the Borrower in respect of this Agreement, a statement of account made out from the books of the Lender, without production of any voucher, documents or other papers whether in support thereof or otherwise and the Parties hereby agree that the same shall not be disputed by the Borrower and /or the Guarantor(s).

The right of the Lender to recover the dues from the Borrower shall be exercised either by the Lender or its authorized representatives and the Borrower hereby agrees to the same.

14.5. **Remedies and waivers**

No failure by the Lender to exercise, nor any delay by the Lender in exercising any right or remedy under the Loan Agreement (including these General Conditions) shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy.

The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by Applicable Law or in the other Facility Documents. No notice to or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Lender to any other or further action in any circumstances without notice or demand.

14.6. **Notices**

All notices and other communications required or permitted under the Loan Agreement / these General Conditions shall, if (a) delivered personally or by overnight courier, be deemed given upon delivery; (b) delivered by facsimile, be deemed given when electronically confirmed; and (c) sent by registered or certified mail, be deemed given when received. Any notice or communication if sent by registered mail, shall be deemed to be received by the addressee 4 (four) Business Days after the same is dispatched in case of dispatch within India. Any Party from time to time may change its address for the purpose of notices to that Party by giving a similar notice specifying a new address, but no such notice of change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the contents thereof.

14.7. Partial Invalidity

If, at any time, any provision hereof is or becomes illegal, invalid, or unenforceable in any respect under Applicable Law, the legality, validity, or enforceability of the remaining provisions hereof under Applicable Law shall in no way be affected or impaired thereby. The Parties shall endeavour to replace such unenforceable provision with another provision, which, as far as possible, reflects the original intent of the Parties. In no event shall the aggregate amount of interest charged or collected under the Loan Agreement (including these General Conditions) exceed the highest rate permissible at law. In the event that a court determines that the Lender has charged or received interest under the Loan Agreement in excess of the highest applicable rate, the rate in effect thereunder shall automatically be reduced to the maximum rate permitted by applicable law.

14.8. Entire Agreement

Except for documents as may be executed hereafter by the Lender and the Borrower pursuant hereto or disclosures made in writing prior to or concurrently herewith referring to specific Clauses or Annexures of these General Conditions, which have been acknowledged and confirmed in writing on such written disclosures, the Loan Agreement (including these General Conditions) along with the other Facility Documents supersedes all prior discussions, exchange of documents or other papers or information and agreements between the Parties with respect to the subject matter of the Loan Agreement and these General Conditions along with the other Facility Documents contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.

14.9. Waiver

Any term or condition of the Loan Agreement/ these General Conditions may be waived at any time by the Party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorized officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or any other breach or non-fulfillment on a future occasion. All remedies, either under the Loan Agreement, these General Conditions or under Applicable Law or otherwise afforded, will be cumulative and not alternative.

14.10. Further Assurance

The Borrower assures the Lender that it shall execute, sign, seal and deliver all documents, papers, acknowledgements, and representations as may be required by the Lender with the Lender or third parties at any time during the pendency of the Facility Documents and thereafter with a view to more fully and effectively securing the moneys due and payable or to become due and payable by the Borrower to the Lender in terms of the Loan Agreement/ these General Conditions.

14.11. Evidence of Debt

The Lender shall maintain, in accordance with its usual practice, accounts evidencing the amount from time to time lent by it and Outstanding under the Loan Agreement. In any legal action or proceedings arise out of or in connection with the Facility Documents the entries made in the accounts maintained by the Lender shall be conclusive evidence of the existence of Facility and amount of obligation of the Borrower as therein recorded. However, nothing contained herein shall prejudice the Lender's interest or rights to repayment of its dues if there is any clerical or arithmetical error in calculation of interest due and payable by the Borrower.

14.12. Consent

The Borrowers hereby expressly gives its consents to the Lender, to receive information from the Lender, its affiliates, or any other service provider regarding dues, marketing schemes, various financial, value added and insurance products, etc. in any one or more of the following methods: [A] Telephone even if Borrower's name appears in Do Not Call Register.; [B] E-mail [C] SMS; [D] WhatsApp; [E] other communication channels under Applicable Laws.

14.13. Survival

The rights and obligations of the Parties under the Loan Agreement (Including these General Conditions) which by their nature survive the termination of the Loan Agreement or which are specified to survive termination of the Loan

Agreement shall not be extinguished by termination of the Loan Agreement. The representations, warranties, covenants, undertakings, and agreements made herein shall survive any investigation made by any Party hereto and the completion of the transactions contemplated hereby.

14.14. Disclosure

The Borrower shall not make any disclosure or announcements about the subject matter of the Facility Documents or the existence of the Facility Documents to any third party without the prior written consent of the Lender. However, the Lender shall be entitled to disclose that Borrower is or was Lender's Borrower. It is agreed by the Borrower that without prejudice to any rights of the Lender, all acts/ steps as are necessary for the Lender to take in order to monitor or review the Facility and its utilization and/ or the obligations of the Borrower and /or the Borrower's compliance with the terms and conditions hereof and / or to recover amounts due to the Lender under the Loan Agreement (including these General Conditions) and under any other agreement entered or to be entered into by the Lender in relation to the Facility or any part or portion thereof, shall and/ or may be carried out by such other person as may, from time to time, be appointed by the Lender in respect thereof and that the Lender will at all times be entitled to share with and from any such other person/entity that may be appointed by it, all information, documents, statements of accounts and other data of whatsoever nature pertaining to the Borrowers.

14.15. Time

Time shall be of the essence of the contract.

14.16. Variation

No variation of the Loan Agreement/ these General Conditions shall be effective unless reduced to writing and signed by or on behalf of a duly authorised representative of each of the Parties to the Loan Agreement.

14.17. Limitations on authority

Except as specifically authorised by the Facility Documents or any other agreement in writing among the Parties, no Party shall have or hold itself out as having any authority or agency to act on behalf of any other Party in any capacity or in any manner whatsoever, and no Party shall become liable by reason of any representation, action, or omission of any other Party contrary to the provisions of the Facility Documents and any other agreements specified herein. Nothing in the Loan Agreement/ these General Conditions shall be deemed to constitute a partnership between the Parties to the Loan Agreement nor constitute the Borrower as the agent of the Lender or otherwise entitle the Borrower to have authority to bind the Lender for any purpose.

14.18. Independent Rights

Each of the rights of the Parties under the Loan Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under the Loan Agreement, these General Conditions or Facility Documents or otherwise.

14.19. Governing Law, Arbitration & Jurisdiction

The Facility Documents shall be governed by and construed in accordance with the laws of India.

This Agreement and the other Facility Documents shall be governed by and construed in accordance with the Laws of India, The Parties agree that the courts and/or tribunals at a place where Lender's registered office is located shall have jurisdiction in respect of any matter arising out of or in connection with this Agreement. The foregoing provision is for the benefit of the lender only. As a result, the lender shall be entitled to take proceedings arising out of or in connection with this Agreement in any other courts or tribunals with jurisdiction. Accordingly, the Lender may take concurrent proceedings in any number of jurisdictions.

Any dispute relating to the Loan hereunder, or in respect of any rights, liabilities, and obligations arising out of this Agreement shall be resolved by arbitration by a sole arbitrator mutually appointed by the Lender and the Borrower. Provided that if a Sole Arbitrator is appointed by the Lender and the Borrower does not dispute or raise any objection

on such appointment within 07 days from the date of intimation of such appointment by the Lender, such Arbitrator be deemed to have been appointed mutually by the Lender and Borrower for all intent and purposes. The sole arbitrator so appointed shall not be disqualified under the provisions of any applicable Law. The arbitration proceedings shall be carried out in accordance with the provisions laid down by the Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enactment thereof and the rules made thereunder and for the time being in force shall apply to the arbitration proceeding under this clause. The place of arbitration shall be a place within the territory of India and shall be a place that NG may deem convenient for the purposes of administering the dispute in relation to the Facility Documents and/ or the Loan, and the Borrower hereby agrees to abide by the choice of the Lender in relation to the place of arbitration. The arbitration proceedings shall be conducted in the English language.

Attorney's fees, costs and expenses: - In any action or proceeding (including any order or award arising between the Borrower and the Lender arising out of or relating to the Facility Documents, the prevailing Party shall be entitled to recover its attorney's fees and other costs and expenses incurred, in addition to any other relief to which it may be entitled. Where, however, the expenses are covered under the Schedule of Fees and Charges, such expenses shall be borne by the Borrower. Without prejudice to the immediately foregoing sentence, the Borrower hereby declares and confirms having paid adequate stamp duties and registration fees (including all differential duties payable in various states in India) on the counterpart(s) of the Facility Documents retained by the Borrower, such that the Facility Documents may be delivered or brought into any state or place within the territory of India (including places outside the territory or place of its execution). Under no circumstances shall the Lender be liable to intimate the Borrower of the requirement to stamp and/ or register the counterparts of the Facility Documents to be provided to the Borrower, or, otherwise, ensure that the counterparts of the Facility Documents have been duly stamped by the Borrower. It shall be sole responsibility of the Borrower to pay any and all amounts arising out of, or in connection with, applicable laws relating to tax payable in relation to such Finance Documents.

The Borrower agrees and confirms that the Borrower has read and understood all the terms and conditions of this Loan Agreement and acknowledges all the terms and conditions of this Loan Agreement.

14.20. Counterparts

The Loan Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

14.21. Acceptance

The Borrowers confirm that entire Agreement which has been filled in their presence and have read and understood the entire Agreement and shall be bound by all the terms and conditions including the details set out in the Loan Summary Schedule. The Loan Agreement (including these General Conditions) and other documents have been explained to the Borrowers in a language that they understand who have understood the entire meaning of various articles and have affixed their signatures after verifying and understanding the contents of the Loan Agreement (including these General Conditions). The Borrower confirms that (i) the contents of the Loan Agreement (including these General Conditions) have been provided to him in its vernacular language read and understood by the Borrower; (ii) the loan application form have included all necessary information which can affect the interest of the Borrower and that Borrower has been able to make a meaningful comparison with the terms and conditions offered by other NBFCs, and the Borrower has made an informed decision with regard to accepting the Facility from the Lender; (iii) it has received all relevant information regarding the terms of the Facility, the tenure, repayment mechanism and the rate of interest charged. The loan application form may indicate the documents required to be submitted with the application form.

ANNEXURE 1 | FACILITY DELIVERABLES

On to the Effective Date, the Borrower shall fulfill the obligations and/or conditions and/ or deliver the documents to the Lender and/or fulfill the specific conditions precedent listed below, to the satisfaction of the Lender in a form and manner acceptable to the Lender ("**Facility Deliverables**");

1. Authorisations

- (a) Certified true copy of resolutions of the Board of the Borrower:
 - (i) approving the terms and execution of, and the transactions contemplated by the Facility Documents.
 - (ii) authorising, the director or directors or other authorised executives as per the board resolution passed by the Company to execute the Facility Documents and to do all things incidental thereto, including but not limited, to signing and/or dispatch of all documents and notices to be signed and/or dispatched by it under or in connection with the Facility Documents.
 - (iii) taking on record the transactions contemplated under the Loan Agreement (including these General Conditions) by the Borrower on the date hereof.
 - (iv) approving the borrowings contemplated by the Loan Agreement (including these General Conditions) and creation of Security on the Borrower's assets in accordance with the provisions of the Loan Agreement (including these General Conditions) and the Security Documents; and
 - (v) Certified true copy of the resolution of the shareholders of the Borrower under Section 180 (1) (c) of the Companies Act, 2013 authorising the borrowings in terms of the Facility Documents.
 - (vi) Certified true copy of the resolution of the shareholders of the Borrower under Section 180 (1) (a) of the Companies Act, 2013 authorising the creation of security in terms of the Facility Documents.
- (b) Duly stamped and registered Security Documents.
- (c) Chartered accountant's certificate confirming that the Facility under the Loan Agreement would not cause any borrowing limits binding on the Borrower to be exceeded.
- (d) Standing irrevocable instructions given to the Acquiring Bank for crediting the Designated Account of the Lender with the Daily Settlement Amount / Installment Amount, a copy of such instructions being made available to the Lender and executing such agreements / deeds / documents as may be required by the Lender.
- (e) Installed EDC terminal for acceptance of credit/ debit card payments by its customers.
- (f) Certified true copy of the charter documents including but not limited to memorandum and articles of association of the Borrower.
- (g) Facility Documents duly executed on requisite stamp paper, as may be required by the Lender.
- (h) Provide requisite no objection certificates/ ceding charge letters from existing lenders, if any, to be provided by the Borrower to the Lender, for the creation of a first charge in favour of Lender.
- (i) Declaration that neither the Borrower nor its directors, partners or proprietor are on the defaulters/negative list of Reserve Bank of India ("**RBI**").
- (j) Duly executed Demand Promissory Note in format set out in **Annexure 3** of the Loan Agreement.
- (k) Certificate from the managing director or principal officer or director or partners or proprietor of the Borrower certifying that the borrowing of the Facility would not cause, or result in, any breach of any agreement that the Borrower is a party to, or oblige it to create any security in favour of any person (other than in the manner stipulated in the Facility Documents);
- (l) Financial statements of the Borrower for the last 2 (two) fiscal years.
- (m) Credit card and / or debit card statements representing the credit and / or debit card transactions for last 24 (twenty-four) months.
- (n) Satisfactory evidence of payment of all registration fees, legal fees, duties including stamp duty, costs, fees, etc. payable by the Borrower on the Facility Documents.
- (o) 5 (five) duly signed, undated and crossed blank cheques along with the covering letter in favour of the Lender for an amount not exceeding such amount as more particularly provided in the Loan Summary Schedule, which can be deposited by the Lender in case of an Event of Default or any default in terms of the Loan Agreement / these General Conditions.
- (p) Certificates duly signed and executed by its director/ authorised signatory, partners, proprietor certifying that: (a) the Borrower is in compliance with all Applicable Laws as on the Effective Date of Drawdown of the Facility; (b) all representations and warranties of the Borrower are true and correct in all respects with the same being in full force and effect as on the date such representations and warranties are made and on the Effective Date; (c) no event has occurred which could result in Material Adverse Effect on the Borrower and / or the Guarantor (if any), or result in an Event of Default or Potential Event of Default as on the Effective Date and on each Interest Payment Date; (d) the Borrower has obtained all such licenses, approvals, consents and Authorisations so as to enter into the Loan Agreement (including these General Conditions).

- (q) The Borrower shall have obtained a no objection letter under section 281 of the Income Tax Act, 1961;
- (r) The Borrower shall have communicated to the Lender its Tax Deduction Account Number.
- (s) The Borrower shall have put in place with the Acquiring Bank adequate and valid measures to credit the Designated Account with the Daily Settlement Amount / Installment Amount; and
- (t) Such other documents as Lender may reasonably request.

ANNEXURE-2 REPRESENTATIONS AND WARRANTIES

1. The Borrower is validly existing under the laws of its incorporation/ constitution. The Borrower has the capacity and the authority to own its assets and to conduct its business; and to enter into the Loan Agreement (including these General Conditions) and each of the Facility Documents to which it is a party and to exercise its rights and perform their obligations and all actions required to authorize the execution of the Loan Agreement (including these General Conditions) and each of the Facility Documents to which it is a party to and its performance of its obligations under the Loan Agreement / these General Conditions or thereunder have been duly taken. All acts, conditions and things required to be done, fulfilled, and performed in order to make each of the Facility Documents valid and admissible in evidence in India have been done, fulfilled and performed. The obligations expressed to be assumed by the Borrower in each of the Facility Documents are legal and valid obligations binding on them in accordance with the terms thereof.
2. The entry into, and the performance by the Borrower of the obligations under, the Facility Documents and the transactions contemplated there under do not and will not conflict with any Applicable Law (including but not limited any anti money laundering laws) or any document which is binding upon it or on any of its assets; or result in the existence of or oblige it to create any Security Interest over any of its assets (other than as contemplated in the Security Documents).The Security conferred upon the Lender pursuant to the Loan Agreement and the Security Documents constitutes, or, when executed, will constitute, fully effective security in favour of the Lender in the priority and ranking as stated therein.
3. The Borrower has not taken any action nor have any other steps been taken or legal proceedings been started or threatened against the Borrower for its winding-up, insolvency, dissolution, administration, or re-organization or for the appointment of a receiver, administrator, trustee or similar officer or of any of all of its assets or revenues.
4. The Borrower is not in breach of or in default under any agreement to which they are a party, or which is binding on them or any of their assets to an extent or in a manner which might cause a Material Adverse Change.
5. No Event of Default or Potential Event of Default has occurred and is continuing, which has not been waived in writing by the Lender.
6. No action or administrative proceeding of or before any court or agency which might, if such proceeding was adversely determined, cause a Material Adverse Change has been started or is threatened.The financial statements and the audited accounts of the Borrower provided by the Borrower for the last 2 (two) years, and all other information relating thereto furnished to the Lender were prepared in accordance with Indian GAAP and give a true and fair view of its financial condition.
7. The cash flow statements representing the credit and debit card transactions for last 24 months depicts a true and fair position of the financial conditions as at the date on which they are prepared.
8. Since such date as more particularly stated in the Loan Summary Schedule, there has been no Material Adverse Change.
9. The Borrower has disclosed all facts relating to its borrowings to the Lender and has made available to them all the details in respect thereof. The Borrower did not have as of date, any liabilities (contingent or otherwise) which were not disclosed in the financial statements provided to the Lender or reserved against therein nor does it have as of date any unrealized or anticipated losses arising from commitments entered into by them which were not so disclosed or reserved against.
10. All of the information supplied by the authorized persons of the Borrower notified in writing to the Lender is true, complete, and accurate in all material respects. The Borrower is not aware of any material facts or circumstances that have not been disclosed to the Lender and which might, if disclosed, adversely affect the decision of a person considering whether or not to provide finance to the Borrower on the terms set out herein.

11. All Authorisations are in full force and effect and the Borrower is in compliance with the material provisions thereof and, so far as it is aware, none of the aforementioned Authorisations is the subject of any pending or threatened proceedings or revocation.
12. Except as expressly specified herein, the Security provided under the Facility Documents is free from all Security Interests and other charges of any nature whatsoever.
13. The Borrower has paid all public demands and all the other Taxes and revenues payable to the Government of India or to the Government of any State or to any Authority including local Authorities and that at present there are no arrears of such Taxes and revenues due and Outstanding.
14. The Borrower is not in default of any of the provisions of agreements with other lenders in respect of subsisting loans availed by the Borrower from such other lenders.
15. The Borrower is not engaged in and are not the subject of any litigation, arbitration or administrative or criminal proceedings whether as plaintiff, defendant or otherwise and to the best of its knowledge and belief no such proceedings are threatened against the Borrower.
16. The Borrower is not listed as being "willful defaulters" with the RBI.
17. The Borrower possesses or will possess valid right, title, and interest over all the assets and properties including the property, assets and revenues, in each case free and clear of any Encumbrance.
18. The provisions of the Security Documents when executed will be effective to create, in favour of the Lender, legal, valid, binding and enforceable security expressed to be created thereunder in terms of the Facility Documents, and upon all necessary and appropriate recordings and filings being made in all appropriate public offices such Security Documents shall create an effective Security Interest on all right, title, estate and interest of the Borrower in the security and all necessary and appropriate consents to the creation, effectiveness, and enforcement of such security have been or will be obtained from each of the parties to the Facility Documents and the relevant Governmental Authorities.
19. The Borrower has not created any Security Interest upon any of its present or future assets, or revenues in favour of any Person other than the Lender nor does it have any obligation to create any Security Interest over the assets.
20. The Borrower has read the terms and conditions and other applicable rules of the Lender in connection with the Facility and agrees to abide and be bound by them.
21. The Borrower is not entitled, nor shall it claim immunity for itself or the properties offered by it as Security from any suit, execution proceeding, attachment, or any other legal process in any proceedings in relation to the terms and conditions of the Loan Agreement (including these General Conditions).
22. The Borrower represents and warrants that it will not seek to claim or recover from the Lender or any of its officer or agents, on any grounds or in any circumstances, damages whether punitive or not in respect of any actions and/ or proceedings taken by the Lender against the Borrower.
23. The Borrower shall always keep itself acquainted with the rules and procedures of the Lender, as applicable at the time of execution of the Loan Agreement and such other rules as may be enforced by the Lender, in its sole discretion, from time to time.
24. The Borrower agrees that they will not engage in the business or trade of any product or activity deemed to be illegal under the laws or regulations (including any amendments or re-enactments made thereafter and from time to time) in force in India and policy(s) of the Company or those appearing in the following list of prohibited activities:

- The National Forest Policy
- Conversion or degradation of critical forest areas or forest-related critical natural habitats.
- Leasing or financing of logging equipment, unless an environmental and social impact assessment indicates that; (i) all timber harvesting operations involved will be conducted in an environmentally sound manner which minimizes forest destruction; and (ii) the timber harvesting operations will produce positive economic benefits and sustainable forest management systems.
- Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements or subject to international phase-outs or bans such as pharmaceuticals, pesticides/herbicides, ozone depleting substances, polychlorinated biphenyls and other hazardous substances, wildlife or wildlife products regulated under the Convention on International Trade and Endangered Species of Wild Fauna and Flora and trans-boundary trade in waste or waste products.
- Any impact on natural World Heritage Sites <http://whc.unesco.org/en/list/> unless it can be demonstrated through an environmental assessment that the project (i) will not result in the degradation of the protected area and (ii) will produce positive environmental and social benefits.
- Any impact on areas on the United Nations List of National Parks and Protected Areas <http://www.unep-wcmc.org/> unless it can be demonstrated through an environmental assessment that the project (i) will not result in the degradation of the protected area and (ii) will produce positive environmental and social benefits.
- Extraction or infrastructure in or impacting protected area Categories I, II, III, and IV (Strict Nature Reserve/Wilderness Areas and National Parks, Natural Monuments and Habitat/ Species Management Areas), as defined by the International Union for the Conservation of Nature (IUCN). Projects in IUCN Categories V (Protected Landscape/Seascape) and VI (Managed Resource Protected Area) must be consistent with IUCN management objectives http://www.iucn.org/about/work/programmes/gpap_home/ unless it can be demonstrated through an environmental assessment (i) there is no degradation of the protected area and (ii) there are positive environmental and social benefits.
- Construction of dams that significantly and irreversibly: (a) disrupt natural ecosystems upstream or downstream of the dam; or (b) alter natural hydrology; or (c) inundate large land areas; or (d) impact biodiversity; or (e) displace large numbers of inhabitants (5,000 persons or more); or (D) impact local inhabitants' ability to earn a livelihood.
- National Water and Natural Resources Conservation Policy
- Policy Statement for Abatement of Pollution viz. air emissions, discharges to surface water or ground water, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation, or disposal of toxic or hazardous substances or wastes, or other environment, health and safety.
- National Conservation Strategy and Policy Statement on Environment and Development
- Labour laws enacted by the Central Government, where the Central Government has the sole responsibility for enforcement (ex. ESI, EPF etc.)
- Labour laws enacted by Central Government and enforced both by Central and State Governments (Child Labor Act, Contract Labor Act, Payment of Wages Act etc.)
- Labour laws enacted by Central Government and enforced by the State Governments (Trade Union Act, Personal Injuries Act, Bonded Labor Abolition Act etc.)
- Labour laws enacted and enforced by the various State Governments which apply to respective States (most of the above categories have a complimenting state level law)
- Projects or companies carrying out business activities viz. gambling; media communications of an adult or political nature; military production or sales; alcoholic beverages (if contrary to local religious or cultural norms); or tobacco and related products.
- Companies found by a court or administrative body of competent jurisdiction engaging in unlawful monopolistic practices.
- The representations and warranties set out herein are made by the Borrower on the Effective Date and shall be deemed to be repeated on the Effective Date and each Interest Payment Date.